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will give you certain, prompt relief and ensure a good night's rest? This, the only genuine cure for Asthma, discovered by Mr. NOBBS, a qualified Chemist, and a sufferer for many years, will, if taken when necessary, effect a radical cure of this erstwhile incurable malady.

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Hongkong, June 11th, 1913.

SHEWAN, TOMES & CO.
General Managers.
Hongkong, 16th August, 1910.

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MR. LI HON FAN, a Chinese graduate versed in literature, has been a teacher to European officials and merchants in this Colony for over ten years. He has a good method of training Europeans to pass in the Chinese examination, and is possessed of a first rate certificate as a Chinese teacher. He has also a good knowledge of Mandarin and Hakka. Those who intend learning the Chinese language are requested to write to "Hongkong Telegraph" office or direct to No. 14, Graham Street, 1st floor.
Hongkong, 29th Jan., 1912.

WING KEE & CO.

47-49, Connaught Rd.
SHIP CHANDLERS
PROVISION & COAL
MERCHANTS
Hongkong, 1st October, 1913.

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THE HONGKONG HOTEL
AND
GRILL ROOM.
J. H. TAGGART,
Manager.
Hongkong, July 14, 1914.

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A first-class and up-to-date Hotel, most central location, within the vicinity of all the principal Banks.

Noted for the best Food, Refreshments, Accommodation and Cleanliness. Cuisine under European Supervision.

A first-class string Orchestra renders selections from 5.30 p.m. to 11.30 p.m.

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For further particulars apply—

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HOTEL LAUNCH MEETS ALL STEAMERS.

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High Class Accommodation for Families at Moderate Prices. Those desiring Economy combined with Comfort, Quiet and a Most Refined Home, Free from Household Annoyances, should inspect these Residential Quarters.

Luxuriously furnished Lounge, Drawing, Reading & Writing Rooms.

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OPPOSITE ASTOR HOUSE HOTEL.

These Rooms have been thoroughly renovated and newly furnished throughout. They are specially recommended to Mercantile Officers, Tourists, Travellers and Local Residents, being most centrally situated. Special Terms can be arranged with the Alexandra Cafe, for full or partial Board. Single Rooms from \$2.00 per day or \$40.00 per month with attendance. Hot and Cold Water, Electric Light, &c., No Extras. Inspection cordially invited: full particulars may be obtained either premises or

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BEST SITUATED HOTEL IN TOWN.

EVERY ROOM HAS A BATH-ROOM; DRESSING ROOM ATTACHED.

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The above Hotel was opened on August 1st, 1914, under new proprietorship and management. The Hotel now offers for Residents and Tourists excellent accommodation. Large dining room facing the sea. It has been entirely renovated throughout and newly furnished, and is now up-to-date in every respect. Large and airy rooms, excellent sanitary arrangements, Hot and Cold Baths, electric light and fans. Private and Public Bar and Billiards. Terms Moderate. For further information apply to
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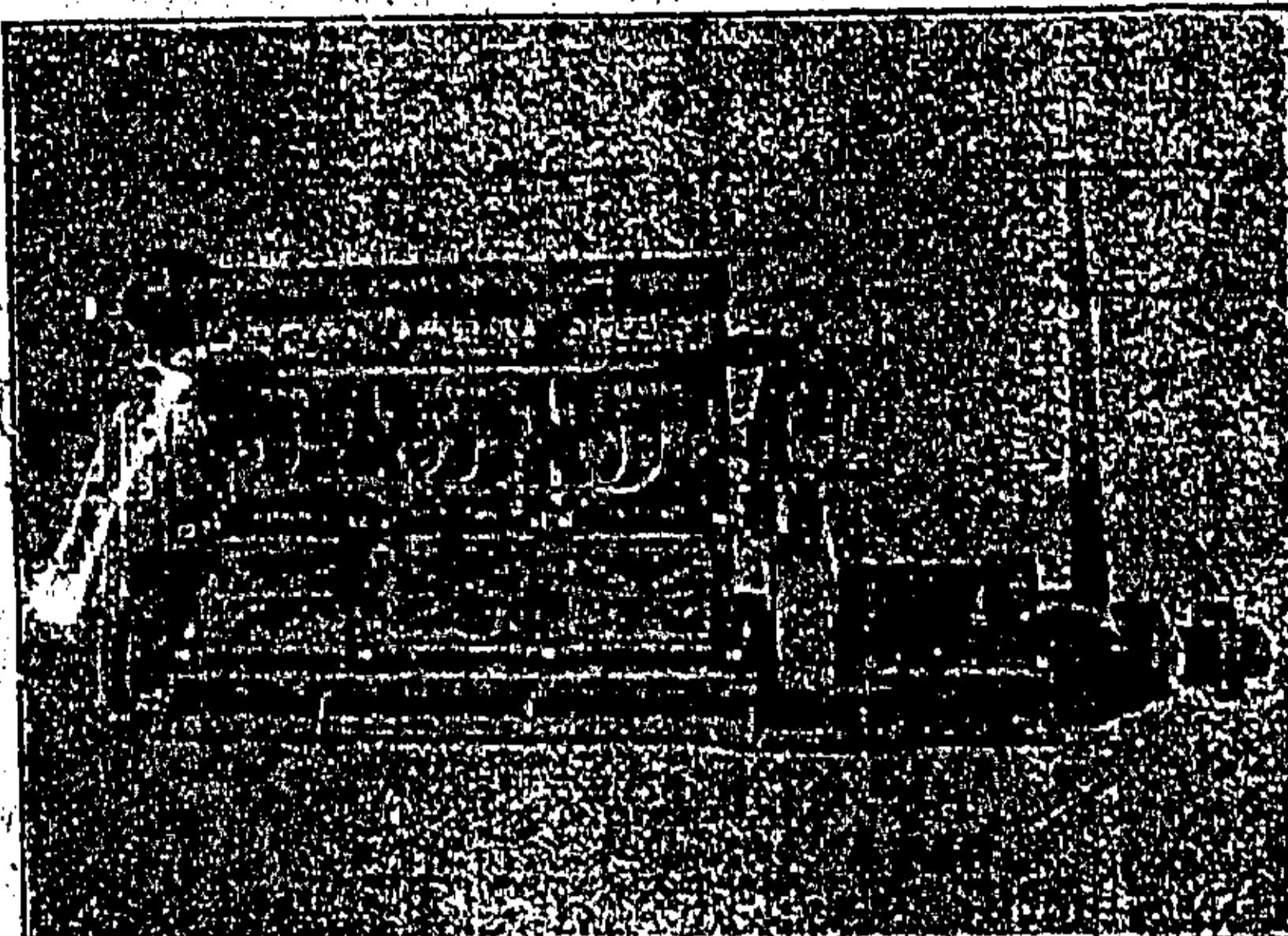
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FIRST-CLASS RESIDENTIAL and TOURIST HOTEL. Unrivalled for Comfort, Health and Convenience. Telephones in Every Room; prompt connection maintained by six lines to Central. Moderate tariff and excellent cuisine. Roof Garden and Social Rooms. European Runner meets Steamers.
P. O. PRUSTE, Manager.

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36 H.P. PENTA MARINE MOTOR

MOST RELIABLE ENGINE IN THE MARKET.
SMALL, COMPACT, ECONOMICAL. FOR
STATIONARY AS WELL AS MARINE
PURPOSES. VARIOUS SIZES IN STOCK.
DEMONSTRATION BOAT IN HARBOUR.

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DESTROYS THE GERMS OF DISEASE.

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THE EXILE GARAGE.

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Where You will get Expert Service and every Satisfaction.

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FIRST-CLASS PRESERVES, GINGER AND SOY MANUFACTURERS
Factory at Yuenai

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Telephone No. 177 & K. 12.

WE are the leading manufacturers in this class of goods. Our Fruit & Ginger are all fresh and of the first pick. Our Syrup is prepared from the best quality of sugar. We give our special attention to our business and our customers.

MEE CHEUNG.

ART PHOTOGRAPHER
HONGKONG.

TELEPHONE NO. 1013.

Developing, Printing & Enlarging
Hongkong, 18th Jan. 1915.

OUR CONTEMPORARIES.

South China Morning Post.

Made in Germany. It is not so much against the people of Germany that we are at war as against this obscene horror, this national disease which has found its way to the core of German civilisation and which if Germany prove successful, will envelop us. Whatever be the faults of Britain she can never suffer such a loathly disease to come near her, and the time is coming—let us hope—when the surgeon's knife will be used in Germany to cut it out once and for all. It is impossible to avoid the feeling that this machine-made "culture" will before long be regarded with disgust by the German people and that they will yet thank those enemies who are now striving to break the spell which has been woven around them during the past two generations.

Daily Press.

China and Japan.

The many questions asked in the British Imperial Parliament, and the public discussion of the demands in the Press of the United States, must have clearly indicated to Japan that, notwithstanding the repeated assurances of her statements to the contrary, the view is widely held that many of the demands which Japan made on the Chinese Government are incompatible with the objects defined in the Anglo-Japanese Treaty, and that they do in fact menace the territorial integrity and independence of China and the principle of the open door and equal opportunity for the trade and commerce of all nations in China. There has been a curious reluctance on the part of the Government concerned to take the public into their confidence by publishing officially the text of the demands, but now that these demands have been thoroughly discussed and revised, and China has returned what is represented as her final answer, no good reason for reticence any longer exists. Certainly the world will look to Japan to furnish very clear reasons for pressing China to alter her decision.

China Mail.

The Government and the Labour Trouble.

Mr. Lloyd George is to be congratulated on the large degree of success which he has attained in allaying a great part of discontent. But unless the workers, and even the public, have final reassurance regarding the question of profits, there will be a sense of injustice, whether rightly or wrongly founded. All hope that the strikes will cease; but, as we have before contended, it must be established in the mind of the worker that the Government have the power to ensure their cessation, and that they mean to exercise that power. For that reason we are glad to see the first indication of the enforcement of that power; Lord Kitchener's letter of appeal to the Dock Labourers' Union, in connection with the difficulties at Liverpool. "If this appeal has no effect," wrote Lord Kitchener, "I shall have to consider the steps that will ensure what is required at Liverpool being done." We trust, says writer in Engineering to hand, that this is the beginning of action and the end of words.

Death of Miss R. Churchill. The death has occurred at the General Hospital, Colombo, of Miss Rhoda Churchill, daughter of Mrs. Churchill, of 16, Paragon Grove, Surbiton, Hill, Surrey. Miss Churchill, who was aged 39, was a passenger by the P. and O. Maile from Hongkong. She was bound for Australia, and when taken ill was obliged to break her voyage in Colombo. She was moved to hospital from the Bristol Hotel and operated on for an internal disorder.

For a good solid meal at the Cafe or Table d'Hote with Wines & Liquors of the Best
—ALEXANDRA CAFE.

GENERAL NEWS.

Mrs. Burton Harrison, wife of the Governor-General of the Philippines, is at the Grand Hotel Yokohama and will shortly be joined by her husband, who takes a later ship from Manila.

Magisterial Philosophy.
"If women would not talk so much there would not be so much trouble in the world," said a London Magistrate addressing a woman who complained of the conduct of another woman.

Mr. J. Archibald Jun.
Mr. John Archibald Jun., son of the proprietor of the Central China Post, who is serving with the Gordon Highlanders in France, was wounded by the bursting of a shell on March 17th, and is understood to be recovering. He is at St. John's Hospital, London.

Anxious for His Enlistment.
Mrs. Jessie Kauter, Stamford-road, Battersea, was charged at the South Western Police Court with attempting to commit suicide. Her husband said his wife had been feeling irritated because he had not enlisted. Magistrate: "Why does she want you to enlist?" "Because she would be much better off financially," replied the husband. "She would be entitled to the military allowance of about 30s. a week. They won't have me on account of my eyes." Prisoner was discharged with a caution.

The Irish Railways.
Negotiations are at the moment in progress between the National Union of Railwaymen and the Irish Railway companies in regard to wages, as the Irish lines have not followed the example of the English and Scottish companies in granting their employees a war bonus. There is another important difference between the Irish railways and those of Great Britain. The Irish lines are not vested in the Executive Committee which administer all the other principal railways, a fact which does not appear to be known generally.

Trading With Germans.
At a meeting of the Bradford Chamber of Commerce a letter was read from an agent in Shanghai complaining that the majority of orders placed out there during the past three months had been by German firms buying direct from Bradford and Manchester. This agent said that he knows the names of Manchester and Bradford shippers who have sold to German firms. He also stated that a protest had been lodged with the British Consul-General in Shanghai.

The Rolling Top.
If Lord Rothschild had died at this time last year his demise would have been reflected in tens of thousands of newspaper contents bills. As it is, the announcement appeared on only a very small percentage of the posters. What with the drink question, the Liverpool dock trouble, and the submarine warfare, the death of anyone not directly connected with the war, whatever his eminence, hardly focuses the public attention to a marked extent.

An Important Conference.
The Eastern Times reports: On the 21st April, President Yuan Shih-kai convened a meeting of the State Secretary, Senior and Junior Chief Secretaries of the State Department, the Minister, and the Vice-Minister of Foreign Affairs at the Chingchun Hall in his presence. After a long conference an identical telegraphic message was sent to the Chinese Ministers to London and Washington and then a lengthy reply from both Ministers was received. They again met in the evening and discussed the situation till late at night.

The Cost of Bread.
A threatened serious increase in the price of bread in Coochin-China has, happily, been averted by the Government's timely action in permitting import duty on wheat, and the bakers are only putting up prices by a modest one or two cents for the smaller-sized loaves and five cents for the kilo loaf, which is by no means unreasonable considering the worldwide rise that has taken place in the price of wheat since the war started. The Chamber of Commerce is now agitating for the re-institution of the duty on foreign maize imported into France, in order to permit the exportation of the Indo-China product for home consumption.

NOTICE.



New Victor Records

THE LATEST
SONGS,
DANCES,
SELECTIONS, etc.
INSPECTION INVITED.

MOUTRIE'S.

R. V. F. LAUNCH'S TRIAL TRIP.

What the Penta Motor can do.

We mentioned, a few weeks ago, the launching of the Volunteer, a motor launch built by A. King to the order of Captain Lakhmanoff, agent in Hongkong for the Russian Volunteer Fleet. On Saturday she left Hongkong at 3 p.m. for her trial trip to Canton. In spite of encountering very dirty weather for some hours after leaving Capatimur Pass, and notwithstanding a heavy adverse tide, the little vessel behaved splendidly, keeping up an average speed of seven knots, and reaching Whampoa about 1.30 on Sunday morning. She anchored there till daylight, when she proceeded to Shamonee.

The return journey was again in face of a strong tide, but was accomplished as easily as before, her maximum speed being nine knots. In every respect the boat is regarded as a complete success. She was built from Captain Lakhmanoff's own designs and is a remarkably pretty and comfortable little craft. Her engine is the Penta-Marine motor, 13hp. with kerosene, or 15hp. with gasoline. The Penta, for which the Swedish Trading Company are the Hongkong agents, is an ideal engine, for it combines, in an unusual degree, simplicity with durability. To say this is to say that the Penta must needs be popular among yachtsmen and launch-owners. There are, we gather, four types of motor of this patent: the Z, suitable for small, light boats (1hp. the M, which is 2 1/2, 5 or 10hp., the B, and O., 15, 24 and 38hp. and the D, which goes up to 48 and even 72hp. The governing principle is, of course, the same in all these. The engine of the B. and O. class with which the R. V. F. launch is provided, is of the vertical, single-acting, four-cycle type.

On the first down stroke of the piston, air is drawn into the cylinders through an open inlet valve, and the requisite quantity of fuel oil is simultaneously admitted through the carburettor or vaporiser. On the following upstroke the mixture of fuel oil and air is compressed, the inlet valve having in the meantime closed. The mixture is now ignited and the consequent explosion sends the piston down on its power stroke. The products of combustion are expelled through the open exhaust valve on the second upstroke of the piston. The valves, which are situated on top of the cylinders and are easily accessible for the purpose of cleaning and grinding on removing the camshaft immediately above the same. The camshaft is situated immediately above the cylinders and is easily removed for the purpose of inspecting the valves. The camshaft of mild steel case hardened, is operated by means of a vertical shaft in the front of the motor. The crankshaft rests in bearings cast in one with the base. The bearings are in halves and are provided with adjustable lock-liners of the very best quality bearing metal lined with white metal.

MANUFACTURE OF GASOLINE.

Revolutionising Discovery Claimed.

A Kansas City man will apply for patents on a process by which he says it will be possible to market gasoline at a profit, for 3 cents a gallon, Louis Bond Cherry is the discoverer.

"I can take 10,000 gallons of 30 gravity distillate and convert it into 11,900 gallons of gasoline of 65 gravity," he said. "By my process all of the volatile parts of the crude oil are turned into gasoline at any desired gravity, and it takes less than one cubic foot of natural gas to a gallon of gasoline produced, and not to exceed five kilowatts of electricity for the conversion of 10,000 gallons of crude oil a day. This will make the cost of conversion less than three fourths of a cent a gallon."

Mr. Cherry says, his process will not only triple the output of gasoline, but will increase the price on low gravity oil and dispose of the thousands of barrels now a drag on the market. His process is an electro-chemical one, and differs from all others in that he uses nothing but heat, pressure, natural gas and electricity. A company has been formed to set the new process into operation. Eight plants, totalling a daily capacity of 80,000 gallons, are planned.

Mr. Cherry is an electrical engineer and a member of the American Institute of Electrical Engineers. He has spent three years perfecting his process.

The motor is fitted with an original watertight Bosch Magneto. The sparking plugs are of the same type, and watertight. The cooling water pump is of the plunger type, is of excellent construction and supplies sufficient water for the purpose of cooling the cylinders. It is operated by an eccentric off the cam shaft. Special attention has been paid to lubrication. Under normal conditions the motor is lubricated on the splash system. There is a pool of oil in the bottom case and the connecting rod big ends dip into it at the bottom of their stroke. These are fitted with small scoops, which carry oil to the big-end bearings and also throw it up in a stream, some of which falls over the main crankshaft and connecting rod bearings, and is thrown up the inside of the cylinder and piston, so that the cylinder walls and the small end bearings are lubricated. The supply of oil is kept constant by means of a sight feed lubricator, feeding constantly into the crank-case. In order to prevent all the oil collecting in any one part of the crank-case, the latter is provided with special conduits, which automatically carry the oil to the forward end. By this means an automatic circulation of the oil is attained giving a most satisfactory lubrication at all times.

This is but a brief outline of this class of engine, but it will serve to show the value of it to those interested.

Prepaid Advertisements

ONE CENT PER WORD
FOR EACH INSERTION.

TO LET.

TO LET.—Flats in Nathan Road, Kowloon.
"PENYRHEW" Minden Row, Kowloon, 6 roomed house with tennis court, 1 & 2 Minden Villas, Kowloon, 5 roomed house with Tennis Court. Four roomed houses in Humphreys Avenue, Gordon Terrace and Salisbury Avenue, Kowloon.
A Flat in Humphreys Buildings, Kowloon.
Apply to—
HUMPHREYS ESTATE & FINANCE CO., LTD.
Alexandra Buildings

TO LET.—Office 2nd Floor, No. 14 Peddar Street; also Large Godown on Water Front, East Point.—Apply Property Office, JARDINE, MATHESON & Co., Ltd.

TO LET.—No. 59 The Peak (5 Cameron Villas)
"ROGATE" Austin Road, Kowloon.
ROOMS suitable for offices on the first floor of No. 32 Duddell Street.
No. 2 DES VŒUX VILLAS, 51 Peak (unfurnished).
Rooms in "Beaconsfield" Battery Path.
"Bishops Lodge South" No. 11 The Peak, unfurnished 5 rooms, 55 ELGIN TERRACE.
"Eggsford" No. 124 The Peak, unfurnished (6 rooms) from 1st May, 1915.
"Merion" No. 6 The Peak, unfurnished (6 Rooms).
3 rooms, suitable for office, 1st floor, Queen's Road Central.
"Westward Ho" Bonham Road.
No. 25 Bellios Terrace, with entrance on Conduit Road.
No. 27 BELLIOS TERRACE, with entrance in Conduit Road. In very good order.
No. 3 Des Vœux Villas, 52 Mount Kellett, The Peak. (Furnished or unfurnished).
No. 1 Cameron Villas, No. 61 The Peak, furnished. (Immediate possession).
Apply to
Linstead & Davis.

TO LET.—The Ground Floor of No. 6, Des Vœux Road Central, occupied by Madame Gains, etc. Apply to DAVID SASSOON & Co., Limited.

TO LET.—A House in Torres Buildings, Kimberley Road, Kowloon. Apply to—SPANISH DOMINICAN PROCUATION.

TO LET.—A House in Knutsford Terrace. Apply to—THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.

Cavalry must stand trial by court martial for non-payment of his debts. Lieutenant Partridge's resignation from the army was refused.

Frisco Chinese Appeal to Hague.
San Francisco, April 25.—The Chinese business association known as the "Six Companies" has sent a cablegram to the Hague calling for assistance for China. The message points out that China is resisting the demands of Japan, but says that the Chinese have no faith in Yuan Shih Kai, who is weakening in his stand. The Chinese nation, the cable says, has no assistance either at home or abroad while its integrity and sovereignty are seriously threatened.

UNCLAIMED TELEGRAMS.

Eastern Extension Australasia & China Telegraph Co.

Booyhoikok 26 Connaught Road, Singapore.
Braeken, Melbourne.
Ferrier, Passeng'r "Nubia," Shanghai.
Foonyuan Signboarddealers Wongyoochee, Shanghai.
Hopwoo 5 Central San Francisco.
Kwongwuchong Jervois Street, Rangoon.
Lingwaichee, Manila.
Quezada China Hotel, Manila.
Singfunghong, Penang.
Winlue Bank Queen's Road, Sgravenhage.

J. M. BECK, Superintendent.
Hongkong, 26th April, 1915.
Great Northern Telegraph Company, Ltd.

Hsinfat, Shanghai.
Shinmanyuyut Central Street, Shanghai.
Keinyuenhon, Shanghai.
Laohua Keesinh, Amoy.
Laiwah Keesan 6 Western Market, Amoy.
Leayinchong, Kobe.
Yufungtai, Shanghai.
Hudsomaru, Nishinomiyu.
R. BLACK, Superintendent.
Hongkong, April 30th, 1915.

If you have lost your appetite, one of the big variety of dainty dishes at the ALEXANDRA CAFE is sure to tempt you.

TO LET.

TO LET.—Houses in Clifton Gardens, Conduit Road.
Godowns, New Praya, Kennedy Town.
Godowns, at Wanchai Road, 58 The Peak, "The Retreat," 21 Wongneichong Road.
Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.

TO LET.—Queen's Building. The South-West portion of the first floor, including Treasury on Ground floor, lately in occupation of the German Bank. Godown, No. 19, Ice House Street.

Offices facing the Harbour between The Hongkong Club and Post Office.
Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.

TO LET.—The Ground Floor of No. 6, Des Vœux Road Central, occupied by Madame Gains, etc. Apply to DAVID SASSOON & Co., Limited.

TO LET.—A House in Torres Buildings, Kimberley Road, Kowloon. Apply to—SPANISH DOMINICAN PROCUATION.

TO LET.—A House in Knutsford Terrace. Apply to—THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.

AMERICAN TELEGRAMS.

(FROM MANILA PAPER)
Villa's Forces Are Scattered.
Washington, April 28.—Word has been received here that General Villa's army has been crushingly defeated in the southern part of the province of Sonora and that the troops have been forced to retreat.

Believe Many Lives Lost in Texas Flood Belt.

Austin, Texas, April 26.—The rains are continuing in the inundated area and the lowlands of the state are entirely flooded. Scores of persons are missing and it is feared that there has been an enormous loss of life.

Thaw Gets New Jury Trial.
New York, April 24.—Harry Thaw has been granted a trial by jury to determine his sanity. His contention is that his recent trial on a conspiracy charge amounts to an admission of his sanity.

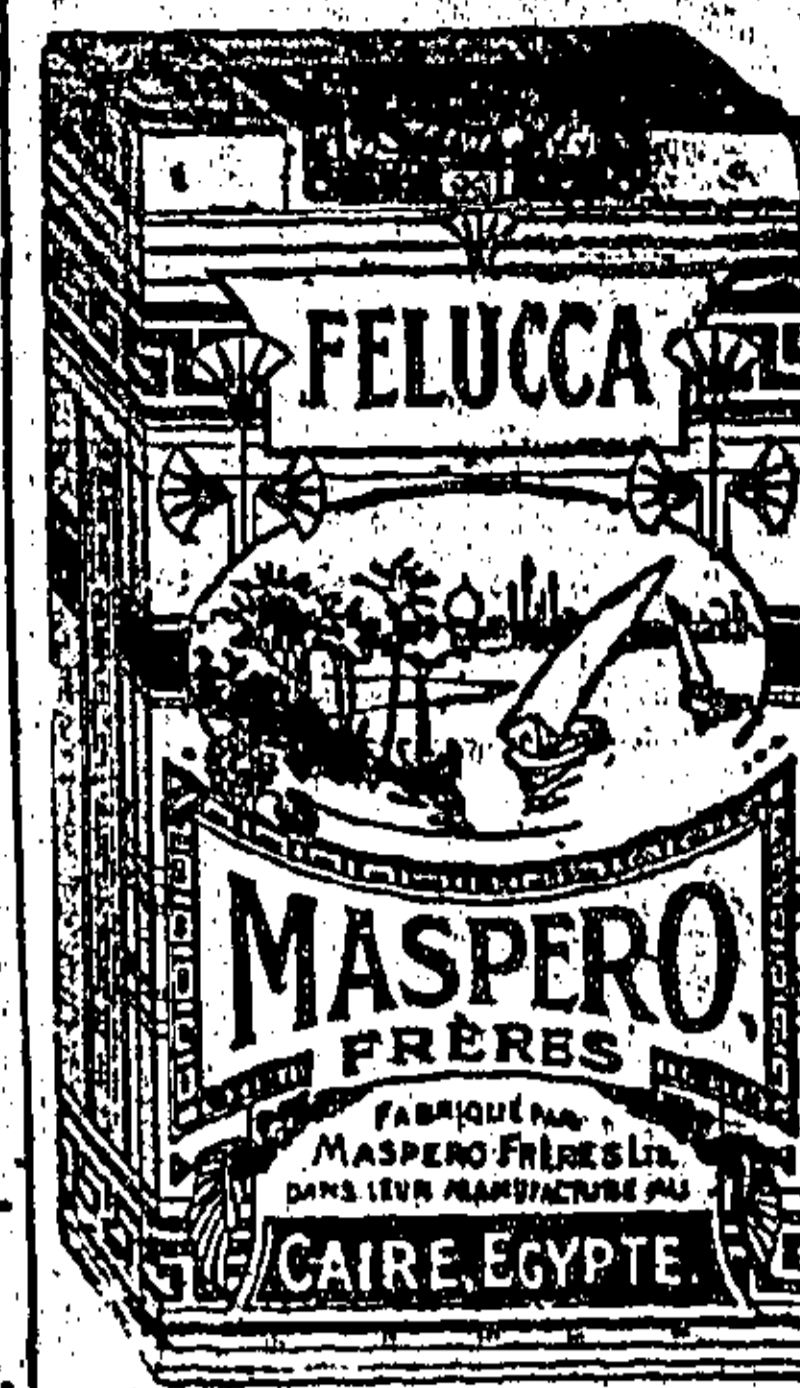
Constitutionality of War Tax to be Decided by Suits.
Chicago, April 24.—Three test suits have been filed against the government, in this city, to determine the constitutionality of the new war tax law.

Maj. Gen. Hugh L. Scott.
Washington, April 25.—On the retirement of Major General Arthur Murray who is 64 years of age next Thursday, Brigadier General Hugh L. Scott will be promoted to major general. Colonel Frederick S. Strong of the coast artillery will be made a brigadier general at the same time. General Murray is to be detailed to the Panama Pacific exposition. He will remain in San Francisco until the end of the fair.

14 Inch Guns for Corregidor.
New York, April 25.—Fourteen inch guns which are to be used at Corregidor were tested at the Sandy Hook proving grounds yesterday in the presence of War Secretary, and Brigadier General Hugh L. Scott, chief of staff.

The big weapons were given a thorough trial at different ranges and stood the test most satisfactorily. They will be shipped immediately to Manila.
Court Martial for Partridge.
Washington, April 25.—Lieutenant Partridge of the 3rd U. S.

NOTICES.



THE
MOST POPULAR
EGYPTIAN CIGARETTE
IN THE COLONY.

A
SMOOTH SATISFYING
SMOKE.

\$1.40 A TIN.

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— AGENTS FOR THE —

"BURBERRY" & "ZAMBRENE" RAINCOATS

FOR LADIES AND GENTLEMEN.

ENGLISH MADE

UMBRELLAS

from \$4.50 to \$13.50 Each.

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MOTOR TRUCKS
STATIONARY MOTORS
MOTOR PARTS
MOTOR INSURANCE

ALEX. ROSS & CO.,
4, DES VŒUX ROAD.
Phone 27.

KELLY & WALSH, LIMITED.

THE FLEETS OF THE WORLD 1915 with over 100 illustrations	48.00	THE SYSTEM OF NATIONAL FINANCE, Hilton Young	6.00
LAND AND WATER MAP OF THE WAR, drawn under direction of Hilaire Belloc	2.00	GEOMETRY OF BUILDING CONSTRUCTION, Drury	2.10
BRITAIN'S TERRITORIALS IN PEACE & WAR, Webster	.80	LETTERS FROM PERSIA AND INDIA 1857-1859, Gool. Sir George Digby Barker	6.00
WITH THE ALLIES, Richard Harding Davis	2.75	THE MAN OF IRON, Richard Dehan	1.75
MY MARCH TO TIMBUCTOO, Gen. Joffre	1.60	A LOVER'S TALE, Maurice Hewlett	1.75
THE GERMAN FLEET, Archibald Hurd	.80	THE MAN AND THE MOMENT, Elinor Glyn	1.75
LES CRIMES ALLEMANDS, Joseph Bedier	.40	THE RAT-PIT, Patrick MacGill	1.75
THE WAY OF THE RED CROSS, Vivian & Williams	2.00	BELOIUM, R. C. K. Ennor	.80
DAILY GRAPHIC SPECIAL WAR CARTOONS	.10	THE SECRET SERVICE SUB-MARINE, Guy Thorne	.80
THE WAR OF THE NATIONS, Edgar Wallace Vol. 2	4.00	SPIRITUAL LETTERS TO ONE OF HIS CONVERTS, E. H. Benson	2.00
		THE FELLOWSHIP OF SILENCE, Prayer Without Words	2.50
		THE BRITISH EMPIRE, Six Lectures, Sir C. P. Lucas	1.60
		LOMBARD STREET, Bagelot	2.75

NOTICE.

N. LAZARUS & Co.

QUALIFIED OPTICIANS,

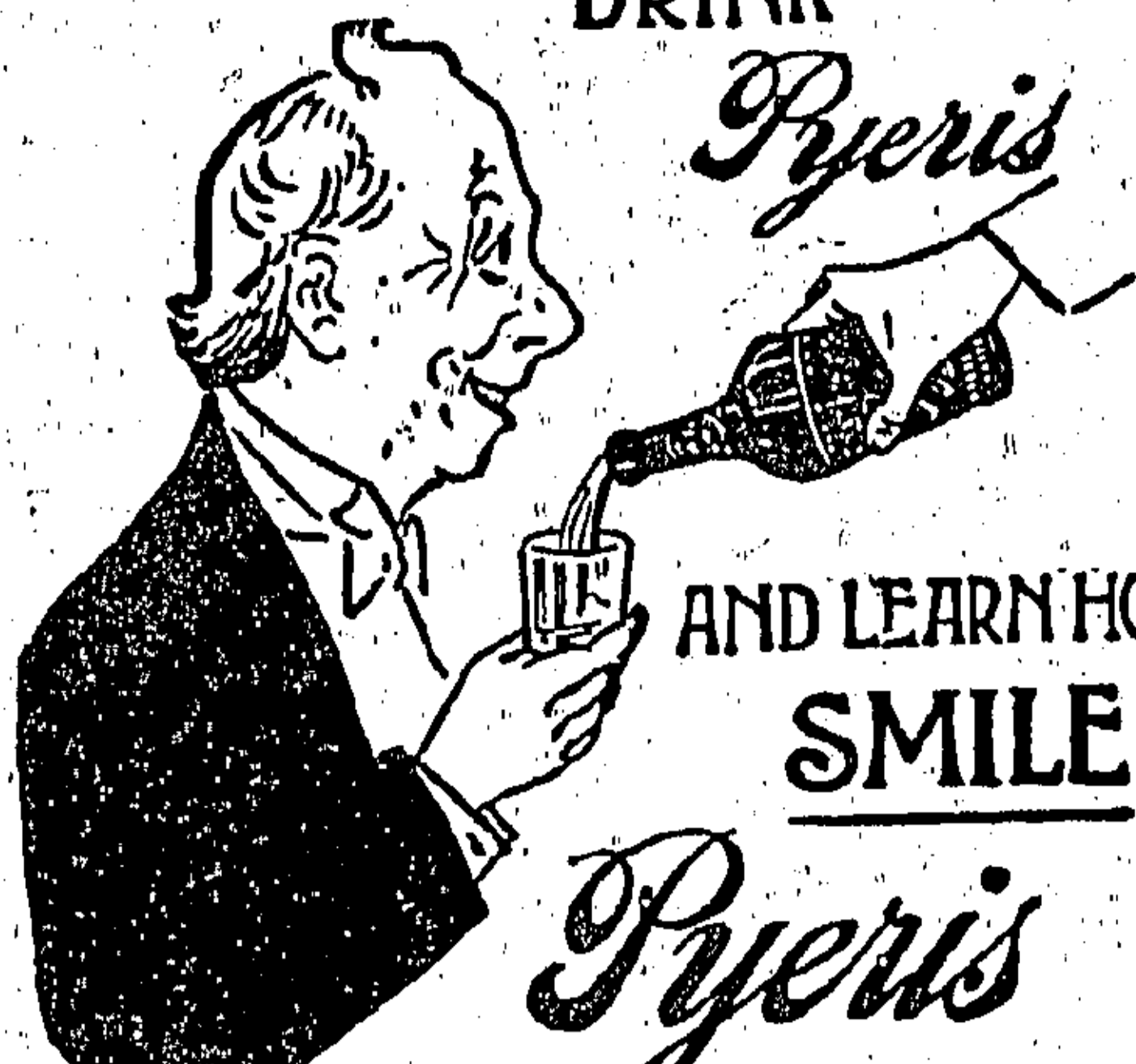
WILL REMOVE TO

28, QUEEN'S ROAD, CENTRAL

(lately occupied by W. POWELL, Ltd.)

ON MAY 1st, 1915.

DRINK



Pyeris

AND LEARN HOW TO SMILE

Pyeris

PURE AND REFRESHING

A. P. Watson & Co. Ltd.
Hong Kong.

The object of this paper is to publish correct information, to serve the truth and print the news without fear or favour.

售發經并理真事聞要訪探大正館官自設本

Cable Address: Telegraph, Hongkong.

Telephone: No. 1. A.B.C., 5th edition. Western Union
Office address: 11, Ice House St.

BIRTH.

BOYD.—On Monday, April 26, 1915, at Springston, Elgin, to Mr. and Mrs. Wm. Reid Boyd, a son, (foal.)

MARRIAGE.

PENTYCROSS-ALLAN.—On April 17, 1915 at Yokohama, Japan, before A. M. Chalmers, Esq., H. B. M. Consul-General, Yokohama, and afterwards at Christ Church, by the Rev. W. J. Grey, M.A., Frederick Hazel, eldest son of the Rev. F. J. Pentycross, B.A. and Mrs. Pentycross, the Chaplain's House, Goring Heath, Reading, to Mabel, only daughter of Mrs. Allan, and the late Alexander Allan, of Shanghai.

The Hongkong Telegraph

HONGKONG, TUESDAY, MAY 4, 1915.

CHINA'S REPLY.

A special wire from Peking which we published on Saturday prepared our readers for almost anything in the way of startling developments in connection with China and Japan. The situation was described as "critical," and the statement that the revised demands were more harassing than those which Japan had first put forth seemed to justify the word. Rumour—far more to the fore than one pare to see her at a time like this—spoke of the Government as "negotiating with the Japanese, with the object of granting them the railways south of the Yangtze." Since the publication of these statements others have reached us from our special correspondent in Shanghai which ring more of definiteness than anything which has yet been published in Hongkong.

In the first place, the conference to which we have been looking forward has at last taken place, and the much-discussed demands have been replied to. China, more diplomatic than ever, has "conceded some minor demands" but has refused those most urgently pressed by her neighbour. From the remark as to the Yangtze railways, it will be seen that Yuan Shih-kai was not quite asleep when he replied, for he based his refusal to yield on the ground that the concession "would be a violation of China's engagements with another Power," which answer, taking into consideration all the circumstances, may justly be termed neat—if not childlike and blind. One feels inclined to remark that, whatever may happen, China is determined to establish a new era by becoming a treaty-loving people.

Our correspondent's wire ends by stating that questions will be asked in the House to-day, as to the possibility of Hongkong's interests being affected. Should the reply be of an encouraging nature, the Government is to be asked to take steps to allay the Colony's anxiety. Is the Colony anxious? "Not to put too fine a point on it," it is—to a greater or less extent. Both the British and the Chinese element, each from its own point of view, has been bound, all along, to feel some curiosity in the matter. But, to do it justice, Hongkong has not yet "taken alarm." Perhaps it has relied on the Imperial Government's promise to support the interests of British merchants; or may be it has regarded the "demands" as having been more or less distorted. Or again, the Colony may have felt fully justified in looking upon Japan as an honourable nation that took up its share in the war from motives that were simple and absolutely disinterested, that came to Britain's aid purely from a fervent desire to keep truth and abide by the terms of a treaty which made allies of the two countries, and that looked forward with a passionate altruism to seizing Kiauchau solely for the pleasure of restoring it to the Chinese. Whatever may have been the cause, Hongkong, as a general whole, has certainly refused to be scared; and even the prevailing small cloud of—our readers may call it doubt, hesitancy, suspicion, faint anxiety or half-hearted curiosity, according to individual taste—would perhaps never have existed at all but for the pains which the Home Government has taken to impress on the world the "confidential" nature of its information on the whole subject. We have heard incidentally that Britain has not been alone in keeping her subjects severely in the dark; Japan too, it is alleged, has created the same atmosphere of vague disquiet among her citizens by following what is, relatively, a like policy. If the Ministry at Home should elect to maintain silence, Hongkong's "vague disquiet" may be excused for blossoming into a feeling to which one would have to give a far stronger name. We have every right to assume that the Government has hitherto had the soundest reasons for holding its peace; when, however, matters threaten to take a turn that may speedily lead to the position being termed a crisis, it is surely time for frankness and for the abandonment of all pretences at mystery.

Looking for a Business Man.

We mentioned yesterday that Mr. Lloyd George appears to be experiencing some amount of difficulty in finding "a good strong business man with some push and go in him," to take charge of his scheme for the mobilisation of the Empire's industrial resources. This we can well believe, for the ideal business man is almost as hard to come by as the real artist—a fact which not one man in five seems to realise or appreciate. It is always pathetically amusing to hear a father announce that he is going to bring his son up as a business man, long before the youth in question has had an opportunity of showing whether or not he has a bent thereto. No man in his senses talks of educating his child as (E. G.) an author, an orator, a painter or an actor until the youngster has done something to justify the possibility of his success in one of those walks of life; yet few hesitate to assume that their boys will "be all right for business." If we consider for a moment we shall surely have to admit that the business man is as much "born and not made" as the musician or the poet.

Success.

Success in commercial operations obviously implies the possession of a certain type of brain as well as of temperament. The luck element may well be left out of the question here, for that same element enters into the life of the successful artist, politician or barrister. Luck aside, one man of no specially great intellectual capacity begins life as a pauper, figuratively or actually, and dies a millionaire, while another with a thousand times better opportunities spends his life just above or just below water, as it were. All the culture, all the intellectual or artistic gifts in the world would not make a Carnegie or a Rockefeller. If Mr. Lloyd George required the services of a perfect sculptor, he would hunt no longer than for a perfect business man. No one is surprised at hearing the artist spoken of as a rarity, and yet quite the majority of people seem to expect good commercial men to grow on every blackberry bush.

Napoleon.

It is no such far cry from the ideal commercialist to Napoleon who died on St. Helena ninety-four years ago to-day. The exact phrase "a Napoleon of commerce" is less idle than it sounds, for many of the qualities that go to make a great ruler and a great soldier are identical with those that are necessities to the great man of commerce. Napoleon succeeded, first and foremost, for precisely the same reason that the late Cecil Rhodes succeeded: he knew how to take advantage of the minute—nay, the moment—and procrastination never entered his head. To this has to be added the gift of foresight, and the even greater one of in-born power to calculate probabilities. Napoleon was, however, more than a business man, for he could win not only admiration but adoration. How he achieved the latter will never be known, for, so far as we are aware, none of his biographers credit him with a particularly pleasing manner; moreover the severe disciplinarian is but rarely loved; and discipline was the breath of Napoleon's nostrils. The world is as much in the dark over him as over the Stuarts, where their respective popularity is concerned. Neither his life nor theirs, whether private or public, was without reproach, and yet thousands of men—strong men and not mere sentimentalists—were willing to die or to sacrifice their all for him and for them. There were times when his ingratitude was as marked as theirs; in climbing he considered no-one but himself; yet even to-day his name is a power in the world and the descendants of his bitterest enemies—the British—are first to bear witness to his greatness. With all his faults he was what we are all bound to admire: a manly man. Nevertheless it is perhaps a good thing that the resemblance between himself and the Kaiser is not so great as that exalted personage fondly believes.

DAY BY DAY.

"A COLLEGE DEGREE DOES NOT LESSEN THE LENGTH OF YOUR EARS: IT ONLY CONCEALS IT."

The Weather.

Lower level 8 a.m. Temp. 68; fine.
At the Peak 8 a.m. Temp. 61; clear.

Count the Columns.

Yesterday the *Telegraph* published 38 columns of solid reading matter. To-day there will be 37 published.

The Mails.

Siberian Mail.—Due per s.s. Che-nan to-day.
U. K. and Canadian Mails.—Closed per s.s. Sado Maru at 11 a.m.
Siberian and American Mails.—Closes per s.s. Mongolia to-morrow.

Up to the Minute—Share Market News.

Closing prices:—
Donglases.—\$44, buyers.
China Sugars.—\$118, sellers.
Kung Yiks.—\$13, sellers.
Shanghai Cottons.—\$814, sellers.

The Dollar.

The rate of the dollar on demand to-day is 9.13/16d.

To-day's Anniversary.

To-day is the 94th anniversary of the death of Napoleon Bonaparte.

A Visitor.

Mr. A. Heise, of Manila, is at present staying at the Hongkong Hotel.

Left for the Front.

Mr. S. P. Leigh, ward master in the Government Civil Hospital, left for home on Sunday on his way to the front.

The Big Opium Haul.

The big haul of opium reported exclusively in the *Hongkong Telegraph* yesterday, was made on the s.s. Numsang and not the Kuatung.

Marble Clock Stolen.

The police have received a report to the effect that a marble clock valued \$15 has been taken from a table in the U. Kee, Wellington Street.

Alice Memorial Hospital.

The Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donation to the funds of the Hospitals:—Ng Tang-kai \$10.

Water Logged.

A cargo junk became water-logged and sunk. The junk is reported to be worth \$500 and the cargo \$800. The latter is insured, and the junk can be refloated. The incident occurred whilst the junk was alongside the s.s. Hong-kong.

Not Unusual.

A seaman at Yumati left his coat hanging on the wall of a house in Temple Street, and an inquiring kleptomaniac of a fellow-countryman, after examining the pockets, took therefrom a watch and an appendage, valued \$18.

Fantan Players Disturbed.

Twenty-seven coolies were having a game at fantan in a house in Graham Street, yesterday, when the police by an unannounced entry upset the conviviality of the gathering. At the Police Court, this morning they were charged before Mr. Wood, who fined them \$3 each, Sergeant Cooke and his party broke up the assembly.

NOTES ON THE CRISIS.

A NAVAL ACTION.

The War on Fishing Boats.

As we look through each day's batch of telegrams we can scarcely help wondering if there will ever be, while the war lasts, twenty-four consecutive hours during which some breach of fair play will not have to be recorded against the Germans. Probably not, for matters have gone so far now that our friend the enemy has no longer any character to lose, or any remnant of sense of shame to deter him from the ignoble and the vile. Events are at a strange pass: when Britishers read, with something that is almost like relief, of the sinking of one of their own destroyers—because it makes a break in the long record of submarine war on undefended trading vessels. It was with similar feelings that one learned, one day last week, that the enemy's land forces had fought fairly for five minutes during the Ypres battle. And these are the people who speak scornfully of the British and French for sending non-European soldiers to fight against them! If Indian or Turco troops had committed a thousandth part of the low actions registered against Germany it need hardly be said that neither would be taking part in the war to-day; for it happens that Britain and France are a trifle particular as to the behaviour of the men to whom they accord the honour of fighting under the Union Jack and the Tricolour.

The Torpedo Boats.

Of Saturday's naval action—if action it can be called—there is little enough to be said. One could wish that the offending submarine had shared the fate of the torpedo-boats. But small mercies are not to be despised, for the sacrifice of a single pawn hits Germany harder, at this stage in the game, than the combined loss of a castle, a knight and a bishop, would hit Britain. Crippled as she is, Germany can no longer hope to make good, without fatal delay, the loss of even the smallest craft. Another submarine "success" which has to be noted is that of the American tanker, *Gulf Light*. Seemingly her captain and two of her crew were killed, and proportionate indignation is naturally aroused in the American press. No one wishes to see the United States involved in war. Perhaps her easiest way out of the difficulty is to indemnify herself by annexing German property, of which there is enough and to spare within the country. Or she might even threaten reprisals—meat that Germany's own soul loves—by means of the incarceration of some hundreds or thousands of her "hyphenated" subjects, and the confiscation of their goods.

The Labour Difficulties.

It does not make matters any the more pleasant that Sir John Jellicoe should have been forced to draw attention to the labour situation, where the dock-yards are concerned. Happily the thousands of trades-union men who have enlisted, and have done great things for the Empire, have established the fact that loyalty is to be found among their ranks as well as among others. But for this, the man in the street might have been justified in commenting with some amount of bitterness on the conduct of those "unionists" who remain at home, and not only grumble, but delay work on the "speedy achievement of which the lives of their friends at the front and with the fleet in great measure depend." The Admiral is hardly the man to write without weighing his words, and we may rest satisfied that, if he could have confined himself to a less severe expression than "half-hearted working," he would have been only too ready to do so. We hope to hear that his remarks have been laid to heart.

SELLING ROWLOON LAND

Architect and Contractor's Commission Dispute.

This morning before Mr. Justice Hazeland at the Supreme Court, John Lemm, architect, of 64 Queen's Road, Central, sued Ka Iam Din contractor, of 132 Portland Street, Yumati, to recover the sum of \$1,170 being balance due for fees for work done at the request of the defendant; and for a theodolite sold and delivered. The sum of \$170 was waived to bring the matter within the jurisdiction of the Summary Court. Mr. J. H. Gardner appeared for the plaintiff, and Mr. Leo D'Almada e Castro for the defence. Plaintiff, in the witness box, deposed to the defendant's indebtedness to him and said he had promised to pay from time to time. Nothing had been paid since the issuing of the writ. Mr. D'Almada e Castro examined plaintiff with regard to plans in connection with the Kowloon Garden suburb. Plaintiff said his first fee did not cover work subsequently done on the matter, and in fact he saved the defendant \$2,300 by alterations which he made.

Among the items was a claim for \$315 which was alleged to have been paid by the plaintiff to defendant by mistake. The property to which the item referred, was held by plaintiff. Defendant came to him and said he had a buyer, and plaintiff said he wanted \$2.50 per foot. Subsequently the defendant came to see him and plaintiff agreed to sell at \$2 per foot without paying brokerage. The defendant told him the client was Sr. Cao Tung, and wrote a letter to plaintiff suggesting the mode of payment, which the latter accepted paying commission of 10 cents per foot, the client built within three months and secured the services of the plaintiff. If the client went to another architect the commission would be five cents per foot. The defendant was not entitled to the commission because the client did not complete the purchase, the property passing to someone else. One half of the commission was paid by mistake and it was obtained by a misrepresentation that the defendant's client was Sir Chen Leng Tung, a former ambassador to London, who was going to erect a \$40,000 villa. The payment of commission was made immediately after the payment of the first instalment. Two receipts for the commission stated that, if Sir Chen did not purchase, the money should be returned, and Sir Chen did not complete. The Spanish Procuration became the owners of the property. Mr. An Kam Wah, in answer to Mr. D'Almada, said he purchased the property for the Spanish Procuration and not for Sir Chen.

The case was adjourned until May 17.

ARMS AND AMMUNITION

Found on Eastern Extension Telegraph Company's Premises.

Lance Sergeant A. Clark, paid a visit to the premises of the Eastern Extension Telegraph Company's premises, Connaught Road last night, and there found in the possession of a night coolie, two revolvers, and no less than 2,000 rounds of ammunition, for which he had no licence. He arrested the coolie, and at the Police Court this morning, the hearing of the charge was adjourned, defendant being allowed bail in \$1,000. Mr. Crew, of Messrs. Hastings and Hastings, defended.

LANGKAT OUTPUT.

Messrs. Wright and Hornby advise us that the Langkat output for the current month is as follows:—
May 1 ... Tons 342
" 2 ... " 379
" 3 ... " 321
Total to 3rd inst. 1,045
Daily average 348.33

CANTON NEWS.

REPAIR OF FORT.

Canton, May 1, 1915.—The fort at the entrance of Pearl River has lately been repaired and strengthened. General Ling does not think it necessary for a river fort to have as heavy cannon as others, so he has sent one large gun to Sha-Kok and another to Shengung Nang, replacing them with smaller guns.

Wine Tax Monopoly.

Tao wine taxes for the entire province of Kwong Tung has been farmed out to a merchant and his monopoly is to begin on May 1. In view of the importance attached to this tax, Governor Li has appointed the Canton Ex-Chief of Police, Mr. Tang Yu Kwong to be general Supt. of this department.

Troubles of Tea Houses.

There has been a tax levied recently on receipts from the sale of tea in the Canton tea houses. This causes great excitement among the proprietors of these popular resorts and many meetings were held at which the matter was fully discussed. General Ling and Governor Li issued many warnings to the refractory merchants which had a salutary effect upon them. From to-day tea will be served free to all customers. The prices of other things will be proportionally raised. If there is no income from the tea, how can a tax be assessed? We shall watch with interest the working out of this new idea of the opposition.

Paddy-Field Tax Report.

In reply to a request from Peking, Governor Li has submitted his report that the receipts from the paddy-field tax for the months of January, February, and March, last were respectively, \$182,622.22, \$221,355.11, and \$233,421.85. He added that he thought the amount would increase from month to month.

Income Tax.

Governor Hu of Fukien Province has submitted a draft scheme to establish an income tax. The Financial Board at Peking greatly admired the plan and are preparing to give it a trial in Gov. Hu's own province with the intention of extending it to all provinces if successful.

Tour of Inspection.

General Long has instructed Commander Mah to visit all the ports in Kwong-tung and to report on their condition. Mr. Mah commences his tour on Tuesday the 4th.

POLICE RESERVE ORDERS.

Special Police Reserve Orders issued to-day state:—
Parades:—(Central Police Station.)
Tuesday, May 4th:—Chinese and Indian Companies, Rifle Exercises, 5.30 p.m.
Wednesday, May 5th:—Portuguese Company, Rifle Exercises, 5.30 p.m.
Thursday, May 6th:—Indian and Chinese Companies, Rifle Exercises, 5.30 p.m.
Friday, May 7th:—British and Portuguese Companies, Rifle Exercises, 5.30 p.m.
Saturday, May 8th:—Chinese Company, Rifle Exercises, 3.00 p.m. Inspector Mason will take the Parade.

Mutketry.

Saturday, May 8th:—Thirty men to be detailed from the Portuguese Company. List to be sent in by Crown Sergeant D'Almada.

General Notification.

Members of all Companies are warned that from this date the Order that all parades must be attended except for bona fide unavoidable cause will be strictly enforced. Leave of absence must in all cases be obtained from Inspector Mason or the Sergeants temporarily in charge of Platoons.

HARBOUR OFFENCES.

Police Sergeant A. J. Davis charged Li Yut Cheong the master of junk No. T 685 H, before Commander C. W. Beckwith, R.N., at the Marine Court this morning, with unlawfully carrying 55 passengers in excess of the number allowed by his licence, within the waters of the Colony. Defendant was fined \$10, while Cheong Nam the master of junk No. T 1629 H, who was charged with unlawfully carrying 52 passengers in excess on board his junk, was also fined \$10.

CHEMOR RUBBER COMPANY.

Third Annual Meeting.

The third annual meeting of shareholders in the Chemor United Rubber Co., Ltd., was held on April 26, at No. 13 Nanking Road, the office of Messrs. R. N. Truman and Co. (Solicitors and General Managers). There were present:—Mr. P. F. Livers (presiding), Messrs. R. N. Truman and E. S. Kadoorie (directors), and Mr. F. J. Howard (Secretary), representing 66,568 shares.

The notice calling the meeting and the auditor's report having been read, the Chairman said:—Gentlemen, Following the usual custom I will, with your permission, take the report and accounts as read. The report and accounts as you will have noticed give such full details that there is little left for me to say. However there are one or two points that require explanation and which I will do my best to elucidate.

With regard to the acreage you will have noted a slight difference in the total area of the Estates. This is accounted for by the Company's application for an area of 5a. 0r. 05p. having been granted by the Government, while on the Kinding Estate a strip of land measuring 2 roods 34 poles had to be given up for road making purposes. A new survey of the planted area was made during the year. This was done at the special request of your Visiting Agents who considered it advisable that the planted area should be split up into rectangular blocks which would allow of more effective control of the weeding operations. In making this survey the planted ravines that were not likely to satisfactorily mature, have been excluded. The New Clearing of 1913 which was reported previously by the Manager as 120 acres, on being surveyed, was found to contain exclusive of planted ravines, 97,377 acres. You now have 1,091 acres of good rubber, of which 487 are producing and 607 non-producing. Of the jungle land about 326 acres are in course of being surrendered to the Government. At a meeting of debenture holders held on 23rd March, 1914, the Trustees received the necessary authority to transfer the Kinding and Tyrone Estates should an opportunity occur of selling them. At present we have no offer for Tyrone; on the other hand we have had an offer for the Kinding Estate but we did not consider it sufficiently attractive.

On the subject of prospecting for tin on Kinding little progress has been made in this respect. The Chinese Tany, who undertook last year to prospect for tin abandoned his prospecting rights owing to the very heavy fall in the price of tin which made the mining on a small scale unprofitable. We have had other applications for prospecting this property but consider that it is more advisable to dispose of same and let the purchaser take the chance of discovering tin.

The crop of rubber harvested to the end of Dec. 1914 was 128,453 lbs. against the estimate of 117,700 lbs., and the estimate for the year 1915 is 175,000 lbs. The yield per acre per annum of 276 lbs. on Chemor and 280 lbs. on Batu Dua, may be considered satisfactory. The total number of trees in tapping on both Estates was 48,250 on the 1st January, 1914 and 57,122 at the end of the year.

The cost of production free on board as you will have observed from the report amounted to 1/1.64 per lb. as compared with the cost last year of 1/1.77 which we trust you will consider satisfactory. Your Directors confidently look for a still further reduction for 1915. The all-in-cost after charging all the Singapore expenses to revenue, which is not customary in most local rubber companies was 1/3.29 against the corresponding cost in 1913 of 2/1 per lb. Owing to the increased freight rates, war risk insurance and higher wharf charges in London, the selling cost in 1915 will be higher, but on the other hand we may confidently expect that the average price of the rubber for 1915 will be appreciably higher than in 1914. The total

quantity of rubber sold during the year was 130,848 lbs. which realised an average gross price per lb. of 1/1.32 against 2/9.88 in 1913. The sales were effected as follows:—13,633 lbs. in London, 90,377 lbs. in Singapore and 26,838 lbs. in New York. In the latter part of the year a great improvement occurred in the quality of rubber produced, and as soon as your Directors are assured that the quality will come up to the standard, they propose selling a portion of the crop forward should the price show a satisfactory profit.

The cultivation of your Estates has been well carried out on the Chemor section with the exception of a few acres, previously leased to natives, is reported as being quite clean and in good condition. The Batu Dua Estate has not been kept in such good order but it is hoped that with the change of management, your Agents will be able to report a considerable improvement in due course.

The labour force consists now chiefly of Tamil. The supply has been sufficient and your Agents consider that they will have no difficulty in securing an efficient labour force in 1915. This is very satisfactory in view of the fact that on the outbreak of war the importation of Tamil was stopped, in consequence only 49,100 Tamils were imported in 1914 against 114,085 in 1913. The health of the coolies on the Chemor section has not been so satisfactory as in past years but it must be taken into consideration that formerly we employed mostly Chinese and the health of Tamil coolies, until they become acclimatised, is inferior.

Both your Estates are comparatively free from disease. This is no doubt attributable in a great measure to the scarcity of felled timber lying on the Estate. Fortunately being so close to a town most of this timber has been removed free of cost for the purpose of fuel.

The policy generally advocated at present with regard to the number of trees that it is advisable to have per acre is 100, and thinning-out is now gradually being undertaken so that the planted area of the Estates shall contain this number of trees per acre.

During the year permanent lines were erected on Batu Dua section, and a new drying house and smoke house; on Chemor Estate several small buildings were erected. As previously mentioned we have now nearly replaced our Chinese labour by Tamil coolies for which the Government require that the Estates shall erect more permanent lines, and a considerable amount of capital expenditure on lines will therefore be needed this year.

Your Agents and Visiting Agents strongly advised the employment of a first class assistant to your Manager, and in consequence a suitable assistant, bungalow will have to be provided.

In order to cope with the increasing output of rubber it will be necessary to start the erection of a permanent factory during the year. Your Directors have delayed this question as long as possible in view of the constant changing of factory requirements, but your Agents advise us that in the interests of the Company the factory is now most necessary.

Your new Manager, Mr. A. J. D.J., who was appointed in March 1914 has given every satisfaction to your Agents and Visiting Agents. A change however was made on the Batu Dua section early in 1915 and it is hoped that better results with regard to cultivation will be obtained. On the outbreak of war in August, steps were taken to reduce expenditure to a minimum, and I would like here to record the Board's appreciation of Messrs. F. W. Barker and Co.'s, your Penang Agents, work in the administration of the Estates.

Now, turning to the accounts—you will note that we still have Tls. 22,678.20 unissued debentures and that this together with the value of our stock of rubber and cash on hand less sundry creditors leaves us with less than Tls. 30,000 to bring 607 acres of immature rubber into the bearing stage. The Working Account shows a profit of Tls. 41,233.19 and after deducting Shanghai expenses, we have a profit of Tls. 33,777.75, of which interest on export debentures has absorbed Tls. 7,918.67, leaving a net profit for mercantile use.

the year of Tls. 25,799.08; this together with the profit brought forward from last year and after writing off Tls. 112.81 preliminary and formation expenses, amounts to Tls. 28,504.58. This in normal times would have justified your Directors in recommending a dividend of at least 10 per cent. Taking everything into consideration your Directors have recommended that the profit be carried forward to the new Profit & Loss A/c, thus strengthening the position of your Company.

In June last year Mr. O. Mordherst on leaving Shanghai for Europe retired from the Board and Mr. R. B. Moorhead was invited to join the directorate in his place. Mr. Moorhead subsequently resigned and at the request of an influential body of shareholders, Mr. E. S. Kadoorie was invited to fill the vacancy. Mr. R. N. Truman retired but being eligible offered himself for re-election. Mr. F. W. Suterle, the largest shareholder in the Company and representing very large interests, has expressed a desire to join the Board, and I shall have much pleasure in proposing him. Messrs. Lowe, Bingham and Matthews, the Company's auditors, retire, but being eligible offer themselves for re-election. Gentlemen, I shall be pleased to give you any further information you may require.

Mr. O. Mordherst said he would like to make an explanation. While he was absent at home Mr. Moorhead took his place, and on his return Mr. Moorhead "played the game" and retired. He (Mr. Mordherst) did not mind resigning in the circumstances, but he objected to Mr. E. S. Kadoorie, who was of Turkish nationality, taking his place. Mr. Kadoorie was a French protégé at present, although he (the speaker) could not see how the French Consul could protect Turkish subjects at the present time. Mr. Kadoorie was an enemy subject; just the same as he was, and it was neither just nor fair that he should take his place. Mr. Mordherst concluded by stating that he did not think a gentleman like Mr. Kadoorie should be on the board of any company in Shanghai.

The Chairman informed Mr. Mordherst that nobody regretted the circumstances that prevented him going back on the board more than his former colleagues. Under the existing conditions it was not possible to invite him to rejoin the board.

Mr. Kadoorie said he did not propose to take any notice of what Mr. Mordherst had said.

Mr. Mordherst—I can only say you tried to pass off as British, but did not succeed.

Mr. Kadoorie—That is quite right. I did succeed, but that is none of your business and I do not wish to say anything more about it.

Mr. Mordherst was about to reply, but the Chairman promptly closed the discussion.

No other remarks were made and the following resolutions were unanimously adopted:—

That the printed Directors' report and Statement of Accounts for the Financial Year ended 31st December, 1914, as circulated to shareholders, be adopted.—Proposed by the Chairman and seconded by Mr. F. W. Suterle.

That Mr. R. N. Truman, the retiring Director, be re-elected Director of the Company.—Proposed by Mr. F. W. Suterle and seconded by Mr. J. A. Sadka.

That Mr. F. W. Suterle be elected as additional Director of the Company.—Proposed by the Chairman, and seconded by Mr. E. S. Kadoorie.

That Messrs. Lowe, Bingham, and Matthews, the Company's auditors, be re-elected for the ensuing year.—Proposed by the Chairman and seconded by Mr. E. S. Kadoorie.—Shanghai Mercury.

A Modern Bean Mill.

Harbin will soon have a modern bean oil mill, which has been ordered by a British registered exporting company from England. A previous contract had been entered into with a German firm but this had to be cancelled, the company in question suffering a considerable loss. There is room for several more mills of a similar nature. The time is not distant when Harbin will export a considerable quantity of bean oil which has so many commercial uses.

DAIRY FARM NEWS.

WE MAKE IT OUR BUSINESS

to give you

BEST VALUE FOR YOUR MONEY.

OUR BUTCHERY

is the Only One of its Kind in the Colony and our

FRESH MILK

and other Dairy Products are unequalled in the East for

PURITY & EXCELLENCE.

Every Department under Expert European Supervision.

IT WILL PAY YOU TO DEAL WITH US.

TO-DAY'S ADVERTISEMENT.

IMPORTANT

Come and See the TERRITORIALS in Action at the
VICTORIA RECREATION CLUB.
On the 15th May, 1915, at 9 p.m.

BOXING I

BOXING II

10 ROUNDS CONTEST.

For the Bantam-weight Championship of the Shropshire, L.L.
Frank Beesly, Shrewsbury. v. Harry Jinks, Shrewsbury.

6 ROUNDS CONTEST.—Middleweight.
John Stevenson, Iron Bridge Shrops. v. Harold Davies, Oswestry.

6 ROUNDS CONTEST.—Welterweight.
William Norry, Coalbrookdale. v. S. O. Jones, Oswestry.

6 ROUNDS CONTEST.—Lightweight.
W. Ward, Hongkong. v. George Plant, Mudeley.

6 ROUNDS CONTEST.—Featherweight.
J. Cotton, Wellington. v. J. Barnett, Wellington.

6 ROUNDS.—Heavyweight.
E. Jones, Wellington. v. C. Thomas, Wellington.

Doors open at 8.30 p.m. Commencing at 9 p.m.

Booking at Moutrie's. Other Seats \$2.00.

Ringside \$3.00. F. E. HALL, Promoter.

FROM THE FRONT.

D.C.L.I. Men's Gratitude for
Hongkong Cigarettes.

One of our readers has received a couple of post-cards from D.C.L.I. men at the Front in acknowledgment of a gift of cigarettes. We print the contents of the post-cards below.

Dear Sir,
Many thanks for the cigarettes and tobacco which I received in your name. I can assure you they are very welcome and greatly appreciated by me on return from the trenches.

Wishing you the best of luck and health.

I remain,
Your most truly,
2nd D.C.L.I. Late of Hongkong.

Dear Sir,
Just a line of thanks for your most acceptable gift of cigarettes and tobacco. Smoking is a habit that one carries on a good bit in the service. I am afraid, under these circumstances, we all smoke more than is really good for us, but there is one thing about it, whether wet or dry, in the trenches or out, a smoke soothes one greatly. Again I warmly thank you and wish you the best of health and success in life, in good old Hongkong as I and some happy times there.

I remain,
Yours truly,
PION. SGT. F. MATTHEWS,
2nd Duke of Cornwall's L.I.
British Expeditionary Force.

LATEST SHIPPING NEWS.

MOVEMENTS OF STEAMERS.
The O.P.R. ss. MONTEAGLE arrived at Keelung on Monday, the 3rd May, at noon, left Keelung on Monday, the 3rd May, at 6 p.m. and is due to arrive Wooning on Wednesday, the 5th May, at 1 a.m.

Huerta Going Back to Mexico.
Paris, April 3. It is stated that ex-President Huerta has embarked at Oadix for Vera Cruz, declaring that he was going back to Mexico in order to combat the intervention of the United States, hoping to rally all the citizens on his behalf.—Exchange.

SUMMER HEADWEAR.

SMART and SERVICEABLE

SUN HATS

From \$7.50 each.

SINGLE and DOUBLE

TERAI HATS

From \$7.00 each.

WHITE FELT

TENNIS HATS

\$3.00 each.

Now Showing at

MACKINTOSH & CO., LTD.

Men's Wear Specialists.

16 DES VŒUX ROAD 16

WM. POWELL, LTD.

TELEPHONE 346.

SOLE AGENTS FOR

SOROSIS SHOES.

LADIES' WHITE

BOOTS and SHOES.

A SPECIALITY.

Wm. POWELL, Ltd.

J. ULLMANN & Co.

The French Jewellery House.

Grand Assortment in

WRIST WATCHES.

PRICES RIGHT.

As DIAMOND MERCHANTS we are LEADING in the East.

COLLARD & COLLARD'S

RENOWNED PIANOS

BRITISH MADE THROUGHOUT

Eight of which have been supplied to the
S.S. "AQUITANIA."

(BRITAIN'S LARGEST LINER).

NEW MODELS JUST ARRIVED.

ANDERSON MUSIC Co., Ltd.

6, DES VŒUX ROAD.

TEL. 1322.

Royal Blend
Whisky

Fit for a Prince



Mouse—Where's that d-d cat now?

SOLE AGENTS:

CANDE, PRICE & CO., LTD.

WINE MERCHANTS.

Tel. No. 135. 6, Queen's Road Central
Hongkong.

SHIPPING

THOS. COOK & SON,
Tourist, Steamship and Forwarding Agents,
Bankers, &c.

Head Office for the Far East:—16, DES VŒUX ROAD, HONGKONG. SHANGHAI: 2-3, Foochow Road. YOKOHAMA: 32, Water Street. MANILA: Manila Hotel.

TICKETS SUPPLIED TO EUROPE by the principal STEAMSHIP LINES and TRANS-SIBERIAN RAILWAY. TOURS arranged to ALL PARTS of the WORLD. BAGGAGE collected, forwarded and insured at lowest rates. LETTERS of CREDIT and CIRCULAR NOTES ISSUED and CASHED.

Cook's "FAR EASTERN TRAVELLER'S GAZETTE" containing a list of ships and fares from the Far East to all parts of the World, will be forwarded free, on application. Chief Office:—LEADGATE CIRCUS, LONDON, E.C.

THE AUSTRALIAN
ORIENTAL LINE

HONGKONG TO PHILIPPINES & AUSTRALIAN PORTS.
SAILING (SUBJECT TO ALTERATION).

Steamers...	Arrive Hongkong from Australia.	Sail Hongkong for Australia.
TAIYAN	19th June.	5th May.
CHANGSHA	25th June.	11th May.

These steamers are fitted with Refrigerating machinery, ensuring a plentiful supply of ice, fresh provisions etc., and have superior accommodation with Electric Light throughout and Electric Fans in the State-rooms. A duly qualified Doctor is carried. Reduced Fares. Cargo booked through for all Australian, New Zealand and Tasmanian ports.

For Freight or Passage apply to

Telephone No. 93.

Butterfield & Swire.

BRITISH INDIA S. N. CO., LTD.
APCAR LINE.

Regular Service Between

CALCUTTA, STRAITS, SHANGHAI and JAPAN PORTS
WESTWARD.

The S.S. "Sangola," tons 5,182, Capt. Milne, R.N.R., will be despatched for Singapore, Penang and Calcutta on the 14th May.

The above steamers have excellent saloon accommodations for Passengers and are fitted with all modern conveniences and carry a duly qualified surgeon.

For freight or passage, apply to

DAVID SASSOON & CO., LTD.

Hongkong, May 3, 1915.

Agents.

HONGKONG, CANTON, MACAO & WEST
RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON and MACAO STEAMSHIP CO., LTD. and CHINA NAVIGATION CO., LTD.

HONGKONG-CANTON LINE.

HONGKONG TO CANTON. | CANTON TO HONGKONG.
TUESDAY, 4th MAY.

10.00 p.m. Fatshan. | 5.00 p.m. Kinshan.

WEDNESDAY, 5th MAY.

8.00 a.m. Heungshan. | 8.00 a.m. Honam.
10.00 p.m. Kinshan. | 5.00 p.m. Fatshan.

Single Fare by Night Steamer... \$ 6.00
Return Fare by Night (available also for Return by day Steamer)... 1.00
Single Fare by Day Steamer... 4.00
Return Fare by Day Steamer... 8.00

HONGKONG-MACAO LINE.

s.s. Sui Tai, tons 1,651 | s.s. Tai Shan, tons 2,005
HONGKONG TO MACAO.

Week days at 8 a.m. and 2 p.m. from the Company's Wing Lok Street Wharf. Su days at 9 a.m. and 1 p.m. from the Company's Wing Lok Street Wharf.

MACAO TO HONGKONG.

Week days at 7.0 a.m. & 2 p.m. Sundays at 7.30 a.m. & 3 p.m.

EXCURSION TO MACAO.

SUNDAY, 9th MAY.

The Company's Steamship "TAISHAN" will depart from the COMPANY'S WING LOK STREET WHARF at 9 a.m. and return from Macao at 3 p.m.

N.B.—The Company will also run a steamer from Macao on Sunday at 7.30 a.m., and from Hongkong at 1 p.m. from the Company's Wing Lok Street Wharf.

REDUCED FARES 2nd CLASS and DECK.

CANTON-MACAO LINE.

s.s. SUI AN.

Departures from Macao to Canton on Monday, Wednesday and Friday at 9 a.m.

Departures from Canton to Macao on Tuesday, Thursday and Saturday at 1.30 p.m.

JOINT SERVICE OF THE HONGKONG, CANTON and MACAO STEAMSHIP CO., LTD., THE CHINA NAVIGATION CO., LTD. & THE INDO-CHINA STEAM NAVIGATION CO., LTD.

CANTON-WUCHOW LINE.

s.s. Sainam, 588 tons and s.s. Nanning 469 tons.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 a.m., and the other leaves Wuchow for Canton on the same days at 8.30 a.m. Round trips take about 5 days. Passengers can return to Hongkong or vice versa by the Company's direct Steamers LINTAN and SANUI. These vessels have superior Cabin accommodation and are lighted throughout by electricity. Electric fan in each Cabin.

Booking Office open daily (Sunday excepted) 9 a.m. to 5 p.m.

Further particulars may be obtained at the Office of the

HONGKONG, CANTON & MACAO STEAMSHIP CO., LTD.
HOTEL MANSIONS (First Floor),
Opposite the Blake Pier.

SHIPPING

NIPPON YUSEN KAISHA

THE JAPAN MAIL STEAMSHIP CO.

Projected Sailings from Hongkong—

Destination.	Steamers.	Sailing Date
MARSEILLES AND LONDON via Singapore, Penang, Colombo, Suez & Port Said.	Miyasaki Maru Capt. Tanaka T. 16,000 Kikyo Maru Capt. F. E. Cape T. 16,000	THURS. 13th May, at noon. HUR. 14th May, at noon.
VICTORIA, B.C. and SEATTLE via Keelung, Shanghai, Moji, Kobe, Yokkaichi, and Yokohama.	Sado Maru Capt. Asakawa T. 12,500 Sawa Maru Capt. Hori T. 12,500	TUES. 4th May at 4 p.m. TUES. 18th May at 4 p.m.
SYDNEY & MELBOURNE via Manila, Thursday Island, Townsville and Brisbane.	Hitachi Maru Capt. Pominaga T. 13,500 Tango Maru Capt. K. Soyeda T. 13,500	TUES. 18th May at 11 a.m. U.S.S. 15th June at 4 p.m.
CALCUTTA via Spore, Penang & Rangoon.	Colombo Maru Capt. Sakamoto T. 8,000	SATUR. 15th May.
BOMBAY via Singapore, Malacca and Colombo.	Jinsen Maru Capt. Iwada T. 8,000	SUNDAY, 9th May.
SHANGHAI, Kobe & Yokohama.	Tosa Maru Capt. Takano T. 12,000	SATURDAY, 15th May.
SHANGHAI, Moji & Kobe.	Rangoon Maru Capt. Nomura T. 8,000	SATURDAY, 15th May.
NAGASAKI, Kobe & Yokohama.	Tango Maru Capt. Soyeda T. 13,500	SATUR. 15th May at 10 a.m.
SHANGHAI, Kobe and Yokohama.	Hirano Maru Capt. Fraser T. 16,000	TUES. 11th May, at 10 a.m.

Fitted with wireless telegraphy.

PASSENGER SEASON FOR 1915.

FOR EUROPE.

Steamers.	Displacement.	Leave Hongkong.
Miyasaki Maru	16,000 tons	Thursday 13th May
Kikyo	16,000 "	" 20th May
Fushimi	25,000 "	" 3rd June
Hirano	16,000 "	" 17th June
Katori	10,000 "	" 1st July
Kamo	16,000 "	" 15th July

FOR AMERICA.

Steamers.	Displacement.	Leave Hongkong.
Sado Maru	12,500 tons	Tuesday 4th May
Awa	12,500 "	" 18th May
Shidzuoka	12,500 "	Thursday 27th May
Aki	12,500 "	Tuesday 15th June
Yamba	12,500 "	" 29th June
Yokohama	12,500 "	Thursday 8th July

For further information apply to

Telephone No. 292.

T. KUSUMOTO, Manager.

CHINA NAVIGATION
CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers.	To Sail.
SHANGHAI	Luchow	4th May at 5 p.m. (uncertain)
SHANGHAI	Yingchow	11th May at 4 p.m.
SHANGHAI	Chenan	18th May at night.
HAIPHONG	Kailong	10th May at 11 a.m.
MANILA, CEBU & ILOILO	Chinan	11th May at 4 p.m.
SHANGHAI	Anhui	11th May at 4 p.m.

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.
"S.S. LINTAN" and "S.S. SANUI"

MANILA LINE.—Twin Screw Steamers "Chinua," "Taming," and "Teau." Excellent saloon accommodation amidships; electric fans fitted; extra staterooms on deck aft on "Taming" & "Teau."

SHANGHAI LINE.—The Twin Screw steamers "Anhui" and "Chenan" and the S.S. "Ka-chow," "Liangchow," "Luchow" and "Yingchow" having excellent accommodation with Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, maintain a fast schedule service between Canton, Hongkong and Shanghai, leaving Hongkong for Shanghai direct every Tuesday, Thursday and Sunday, taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

These steamers land passengers in Shanghai, avoiding the inconvenience of trans-shipment at Woosung.

For Freight or Passages apply to

BUTTERFIELD & SWIRE.

Telephone No. 36.

Agents.

Hongkong 4th May, 1915.

SHIPPING

JAVA-CHINA-JAPAN
LIJN.

Regular Fortnightly Service between
JAVA, CHINA and JAPAN.

Steamer	From	Arrive Hongkong	From	Arrive Hongkong
Tjikembang JAPAN	13th May	JAVA	15th May	
Tjikodas	19th May	JAVA	21st May	
Tjikini	26th May	JAVA	28th May	
Tjikmanok JAPAN	2nd half May	JAVA	28th May	
Tjikilap	2nd half May	JAPAN		

x Wireless Telegraphy.

The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all ports in Netherlands-India and Australia.

For particulars of Freight and Passage, apply to the

JAVA-CHINA-JAPAN LIJN.

Telephone No. 1574

York Building.

115

TOYO KISEN KAISHA

SAN FRANCISCO LINE

VIA SHANGHAI, MANILA, THE INLAND SEA
JAPAN and HONOLULU.

Sailings from Hongkong—Subject to change without notice.

Steamer.	Displacement	Tons & Speed	Leaves Hongkong
Shiyo Maru	22,000 - 21 knots	Tuesday, 11th May, at noon.	
Chiyo Maru	22,000 - 21 knots	8th June, at noon.	
First Class to London	£71.10.	Return (6 months) £120.	
First Class to New York	£50.	" " £95.10.	
" " San Francisco	£45.	" " £68.	

Special Rates given to NAVAL & MILITARY, CIVIL SERVANTS, MISSIONARIES etc.
ROUND THE WORLD Tickets issued in Connection with all the Principal Mail lines and the Trans-Siberian Railway.
Passengers may travel by Railway between ports of call in Japan free of charge.

SOUTH AMERICAN LINE.

VIA JAPAN PORTS, HONOLULU, HILO, LOS ANGELES, MANZANILLO, SALINA CRUZ, PANAMA, CALLAO, LIMA, VALPARAISO, THENCE BY TRANS-ANDAN ROUTE TO BUENOS AIRES, ETC.

Saiyo Maru 14,000 - 15 knots Wednesday, 12th May.

For Full Particulars as to Passage & Freight, apply to

K. DOI, Acting Agent.

Telephone No. 291

KING'S BUILDINGS.

THE EASTERN & AUSTRALIAN
STEAMSHIP CO., LIMITED.

MAIL SERVICE TO AUSTRALIA

VIA MANILA.

MAIL SCHEDULE

(SUBJECT TO MODIFICATION.)

Steamer.	Arrive Hongkong from Australia.	Leave Hongkong for Australia.
Eastern	1st May	13th May at 10 a.m.
Aidenham	14th May	2nd May "
St Albans	24th May	2nd June "
Empire	24th June	17th July "

The above Steamers are fitted with Refrigerating Machinery, ensuring a plentiful supply of ice, Fresh Provisions, etc., and are lighted throughout with Electricity. All State-Rooms have Electric Fans. A duly qualified Doctor and Stewardess are carried.

For further particulars, apply to

Gibb, Livingston & Co.,

Agents.

DOUGLAS STEAMSHIP CO., LD.

Hongkong-South China Coast Ports.

Highest Class, Fastest and Most Luxurious Steamers on the Coast, having splendid Accommodation for First-Class Passengers, Electric Light. Excellent Cuisine.

FOR SWATOW, AMOY AND FOOCHOW RETURN.

(Occupying 9 to 10 days.)

Steamships.	Captain	Leaving.
Haimun	A. H. Stewart	WED. 5th May at 1 p.m.
Hantan	J. W. Evans	FRI. 7th May at 1 p.m.
Haiching	W. C. Passmore	TUES. 11th May at 1 p.m.

FOR SWATOW.

Steamers will arrive at and depart from the Co.'s Wharf near

Blake Pier.

For Freight and Passage, apply to

Douglas LaPrall & Co.,
General Managers.

LOG BOOK.

The Clyde output for March. During March the Clyde ship-builders launched 10 merchant vessels, aggregating 40,000 tons. The total since the beginning of the year exceeds 100,000 tons.

Fire on H.A.L. Steamer. Fire broke out a few days ago in the bunkers of the Hamburg-America steamer Emden lying at Sabana. There was serious danger at first of the fire spreading to the ship and it was decided to flood the bunkers. This effort actually extinguished the fire, but a considerable amount of damage was done to the cargo in one of the holds. The cargo was transferred to another Hamburg-America boat in the harbor.

Australian Steamer Sold. The Atlantic Steamship Company's steamer Bullara, 1,225 tons, which was purchased some months ago by local Chinese after being overhauled in the Old Dock, has been resold to Japanese buyers and was taken over by a Japanese master and crew on April 22. She is to be registered in a few days. She was built in 1890 by Gourlay Bros., Dundee, with dimensions—230 ft. by 37.2 ft. by 10.5 ft.

Wreck of the Pilot Boat Ariel. According to a report from Newchwang received at the Royal Naval Depot, says the Manchuria Daily News, the Newchwang pilot-boat Ariel, which had not been heard of since her departure for Newchwang from Port Arthur on March 21, is ascertained to have been wrecked near North Point and foundered. All the Chinese crew on board are surmised to have been rescued. No member of Newchwang Pilot Co. was on board the boat.

General "Torpedoing" News. The Liverpool steamer Dalmira, belonging to Bristol Channel, 3,450 tons gross, has been sunk by a German submarine in the English Channel. Her crew of 32 hands comprised eight Englishmen, the rest being Chinese. When she sighted the submarine the enemy gave chase. Three shots from a revolver were fired from the submarine for them to heave to, but the Dalmira was a speedy boat, and the captain decided to make a run for it. However, when the captain gave orders for full speed, the Chinese stokers became frightened, and when they heard they were being chased by a submarine not a man would stay below and stoke. In these circumstances it was quite hopeless to elude the pursuing submarine, and as the speed fell off through lack of steam, the Germans overhauled them, and they were ordered into the boats. In another case, the Aguilles, the Chinese stokers likewise did not cover themselves with glory. While a number of large prize steamers have still to be destroyed, some of the captured ships, though not yet sold, have been registered in the names of British companies. Thus the liner Schnefeld, of 5,800 tons, which was captured at sea and taken into Gibraltar while bound from India to the United States, has been renamed Gibraltar. This action is not necessarily to be construed as a change of policy on the part of the Overseas Prize Committee, and perhaps may be sufficiently accounted for by the fact that the vessel was sent to New York under the management of the company to discharge there her American-owned cargo. A publication of all available captured vessels would be the course which would commend itself most to the majority of owners, who expect to have the opportunity of bidding for the prize ships. An alternative course, which some owners seem to think may be in the minds of the Committee, would be for those prize steamers which have not yet been sold to be chartered to companies for the period of the war, the resulting high freightage earned being credited to the Prize fund as well as the proceeds when the ships are ultimately sold.—L. and O. Express.

Capt. J. F. H. or Steward
Douglas LaPrall & Co.
ALEXANDRA CAVE

SHIPPING

INDO-CHINA STEAM
NAVIGATION CO., LTD.

Projected Sailings from Hongkong.—(Subject to Alteration).

For	Steamship	On
SHANGHAI via Swatow	Hangsang	Wed., 5th May at daylight
SHANGHAI	Choysang	Fri., 7th May at daylight
SHANGHAI	Namsang	Fri., 7th May at daylight
SHANGHAI	Loongsang	Sat., 8th May at 3 p.m.
SHANGHAI	Yatshing	Sat., 8th May at 3 p.m.
SHANGHAI	Cheongshing	Wed., 12th May at daylight
SHANGHAI	Fooksang	Wed., 12th May at 3 p.m.
SHANGHAI	Yunsang	Sat., 15th May at 3 p.m.
SHANGHAI	Insang	Sat., 15th May at noon
SHANGHAI	Kumsang	Thur., 20th May at 3 p.m.

Return Tours to Japan.

The steamers "Kutsang," "Namsang" and "Fooksang" leave about every 3 weeks for Shanghai and Japan, returning via Kobe (Inland Sea) and Moji to Hongkong. Time occupied 20 days. This service is supplemented by the "Yatshing" and "Kumsang" leaving Hongkong at regular intervals for Yokohama, Kobe and Moji and returning thence direct to Hongkong. Time occupied 16 days.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on Through Bills of Lading to Yangtze

Ports, Chefoo, Tientsin, Daini, Weihaiwei.

† Taking cargo on Through Bills of Lading to Kudat, Lahad

Datu, Simporna, Tawao, Usukan, Jesselton and Labuan.

For Freight or Passage,

Apply to JARDINE, MATHESON & CO., LTD.

Telephone No. 215.

General Managers.

THE ROYAL MAIL STEAM
PACKET CO.

PROJECTED SAILINGS FROM HONGKONG.

Subject to change without Notice.

"SHIRE" LINE SERVICE—HOMEWARD.

For	Steamer	Date of Departure
LONDON	Monmouthshire	5th June

TRANS-PACIFIC SERVICE.

REGULAR SAILINGS TO VICTORIA, VANCOUVER,
SEATTLE, TACOMA AND PORTLAND.

For freight and further particulars, apply to

JARDINE, MATHESON & CO., LD.

Telephone No. 215 Sub. Ex. No. 9.

Agents.

[9]

BRITISH INDIA S. N. CO., LTD.

NEW SERVICE OF STEAMERS BETWEEN

Yokohama, Kobe, Hongkong and Rangoon.

Steamers are despatched Eastward and Westward at regular
intervals taking Passengers and Cargo at current Rates.

For Freight and Passage, apply to

JARDINE, MATHESON & CO., LD.

Telephone No. 215.

Agents.

14

THE TAIKOO DOCKYARD
& ENGINEERING Co. OF
HONGKONG, Ltd.
TAIKOO DOCKYARD,
HONGKONG.

SHIPBUILDERS, SALVORS & REPAIRERS. BOILERMAKERS,
FORGE-MASTERS, BRASS & IRON FOUNDERS, CON-
STRUCTIONAL ELECTRICAL & MECHANICAL
ENGINEERS.

WELDING & CUTTING OF METALS BY OXY-ACETYLENE
AND ELECTRIC SYSTEMS.

Estimates given for quick construction and repair of Ships,
Engines, Boilers, Railway Rolling Stock, Bridges, and all Classes of
Engineering, Iron and Wood Work.

GRAVING DOCK 78' x 88' x 34'

Pumps empty Dock in 2-3/4 hours.

THREE PATENT SLIPWAYS taking vessels up to 3,000 tons
displacement, providing conditions for painting ships with most
efficient results.

100-Ton ELECTRIC CRANE ON QUAY—ELECTRIC OVER-
HEAD CRANES throughout the Shops, ranging up to 100 Tons.
50-Ton Hydraulic TESTING MACHINE for Chains, Wire Ropes,
Rivets, etc.

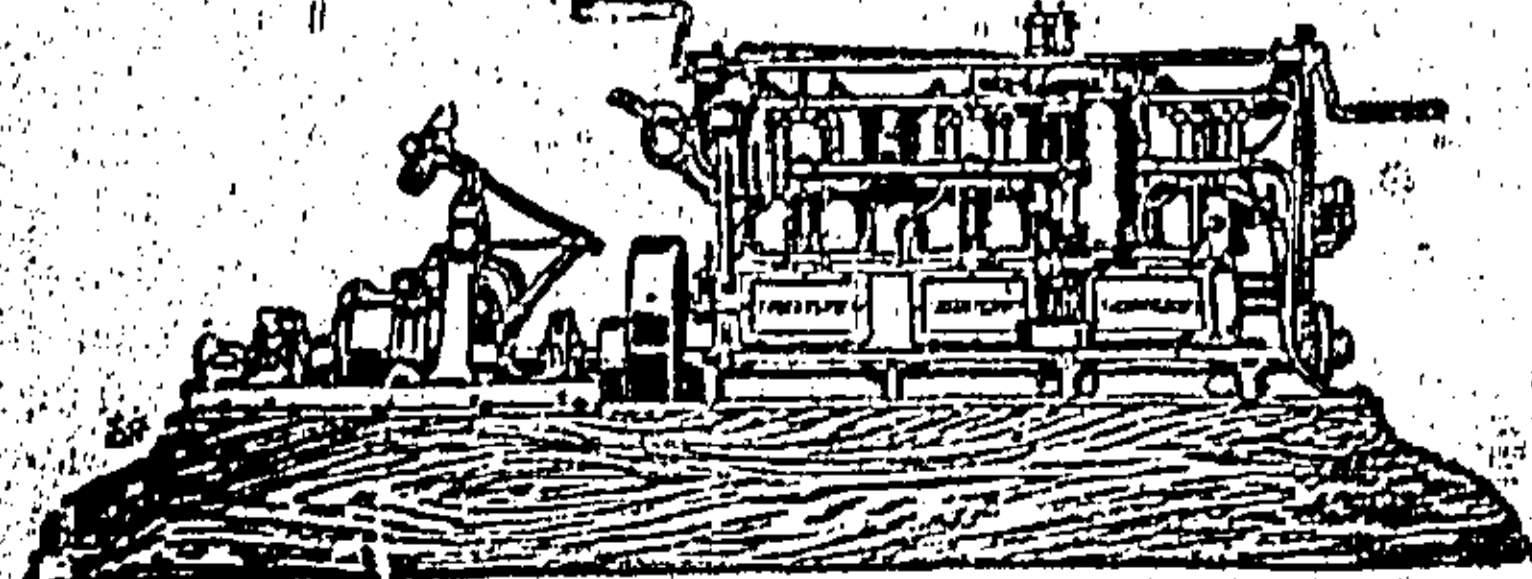
AGENTS for—

JOHN I. THORNYCROFT & CO., LTD.

PETROL & KEROSENE MARINE MOTORS 7-1/2

150 B. H. P.

As supplied to the British Admiralty & War Office.



Off type Motor and Reserve Gear.

B.H.P. Paraffin 70 Petrol 80.

MOTOR VESSELS, LIGHT DRAFT CARRIERS, GUN

BOATS, LAUNCHES, HOUSEBOATS AND PLEASURE

CRRAFT OF EVERY DESCRIPTION.

MOTOR PUMPING AND LIGHTING SETS, MOTOR

VEHICLES, etc.

Dockyard Manager

11 a.m. to 12 noon at the Town Office.

BUTTERFIELD & SWIRE.

HONGKONG, CHINA AND JAPAN. AGENTS.

Telegraphic Address: "TAIKOODOCK"

TELEPHONE No. 221.

VESSELS LOADING.

EUROPEAN PORTS.

Destination.	Vessel's Name.	For Freight Apply To	To be Despatched.
London via Usual Ports of Call	Sardinia	P. & O.	7, May
Marseilles & London	Kalomo	B. L. L.	10, May
L'don, S'pore, via P'ang, O'bo, &c.	N. Illore	P. & O.	12, May
M'les, L'don via S'pore etc.	Mi. szaki M.	N. Y. K.	13, May
London	Mon'shire	J. M. Co.	5, June

NEW YORK, SAN FRANCISCO AND CANADA.

Via, B.C. & S'te via K'lung &c.	Sado M.	N. Y. K.	4, May
B'ton & New York via Suez Canal	Indradeo	S. T. & Co.	4, May
San F'co via S'hai & Japan &c.	Mongolia	P. M. Co.	5, May
Boston & New York via Suez	Inveric	B. L. L.	8, May
San F'cisco via S'hai & Japan etc.	Shinyo M.	T. K. K.	11, May
Mexican, Peruvian and Chile			
Ports via Japan	Seiyo M.	T. K. K.	12, May
Via, B.C. T'ma via S'hai & Japan Seattle M.		O. S. K.	14, May
San F'co via Manila & Japan &c.	Persia	P. M. Co.	18, May
San F'cisco via M'la & Japan &c.	Nippon M.	T. K. K.	13, July

AUSTRALIA.

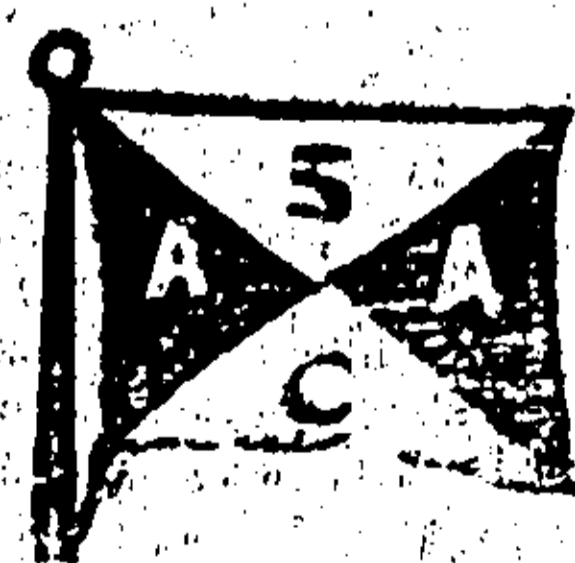
Australian Ports	Taiyuan	B. & S.	5, May
Australian Ports via Timor	Eastern	G. L. Co.	15, May
Australian Ports via Manila	Hitachi M.	N. Y. K.	17, May
Australian Ports via Manila	Changsha	B. & S.	25, June

SINGAPORE, COAST PORTS AND JAPAN.

Manila, Cebu and Iloilo	Teon	B. & S.	4, May
Shanghai	Nubia	P. & O.	7, May
Manila	Loongsang	J. M. Co.	8, May
S'hai, Moji, Kobe and Yokohama	Nagoya	P. & O.	10, May
Haiphong	Kaifong	B. & S.	10, May
Shanghai, Kobe and Yokohama	Hirano M.	N. Y. K.	11, May
Shanghai, Kobe and Yokohama	Tosa M.	N. Y. K.	11, May
Moji & Kobe	Riojun M.	N. Y. K.	13, May
Singapore, Penang & Calcutta	Sangola	D. & Co.	14, May
S'pore, Pang, R'oon & Calcutta	Colombo M.	N. Y. K.	15, May
S'pore, Batavia, Samarang etc.	Borneo M.	D. & Co.	18, May
Delagoa Bay, D'ban, E. L'don &c.	Surat	B. L.	23, May
Nagasaki, Kobe and Yokohama	Tango M.	N. Y. K.	25, May
Batavia, Cheribon, Samarang &c.	Hokuto M.	D. & Co.	9, June
Singapore, Mauritius & South			
African Ports	Salamis	B. L. L.	15, June
Shanghai	Ti'panas	J. C. J. L.	Q. desp.
Shanghai	Ti'taroem	J. C. J. L.	Q. desp.
Shanghai	Ti'kembang	J. C. J. L.	Q. desp.
Japan	Ti'latlap	J. C. J. L.	Q. desp.
Shanghai	Ti'manoek	J. C. J. L.	Q. desp.
Shanghai	Ti'bodas	J. C. J. L.	Q. desp.

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MOVEMENTS OF
STEAMERS.

ENGLISH MAIL.

The P. & O. s.s. NUBIA left Singapore for this Port on the 2nd instant, evening, with the outward English Mail, and is due here on the 5th instant about daylight.

AMERICAN MAIL.

The P. M. s.s. MONGOLIA will be despatched from this Port on Wednesday, May 5, at 1 p.m. and not as per schedule May 4, for San Francisco, via Shanghai, Nagasaki, Kobe, Yokohama, Shimonoseki, and Honolulu.

The P. M. s.s. PERSIA will sail from Yokohama on Friday, April 30, via Manila for Hongkong. The mail has been transferred to the s.s. AWA MARU of the N.Y. K. Line, due to arrive at Hongkong May 9.

MERCHANT STEAMERS.

The I. G. S. N. s.s. CHEONGSHING from Weihaiwei is due at Hongkong on the 5th May.

The B. L. s.s. MONMOUTHSHIRE from London is due at Hongkong on the 19th May.

The B. L. s.s. MERIONETHSHIRE from London is due at Hongkong on the 30th May.

The s.s. GLENLOGAN from London is due here on or about Wednesday, 5th May.

VESSELS IN PORT.

Steamers.

Kansu, Br. s.s. 1,143, Mon'man, 23rd inst.

—Canton, Gen.—B. & S.

Carnarvonshire, Br. s.s. 3,904, L. W. Rol-

land, 23rd inst.—Shanghai, 20th

inst.—Gen.—J. M. & Co.

Hanoi, Fr. s.s. 739, Oh Le Chevalier, 26th

inst.—Hobrow, 25th inst, Gen.—

—R. M. & Co.

Mongolia, Am. s.s. 8,750, Emory Roca, 27th

inst.—Nagasaki, 20th inst, Gen.—

—P. M. S. Co.

Hangsang, Br. s.s. 1,356, S. Wilde, 28th

inst.—Saigon, 23rd inst, Rice—

J. M. & Co.

Tillwoog, Dut. s.s. 3,051, A. Oldenburger,

28th inst.—Saigon, 22nd inst, Rice

& Wood—Chinese.

Haichang, Br. s.s. 1,267, W. C. Pampore,

28th inst.—Swatow, 27th inst, Gen.—

General—D. L. & Co.

Hild, Norw. s.s. 720, G. Tensen, 28th inst.

28th inst.—Bangkok, 19th inst, Rice

—Chinese.

Tungshan, Br. s.s. 2,189, Muir, 29th inst.—

Canton, Gen.—D. & Co.

Yang, Norw. s.s. 873, J. Johnson, 30th inst.

—Kin-Han, 27th inst, Rice—

Chinese.

Teon, Br. s.s. 1,313, Mills, 30th April—

Manila, 28th inst, Gen.—B. & S.

Pharang, Br. s.s. 1,022, H. Flashman,

29th inst.—Bangkok, 22nd inst, Rice

—Chinese.

Shaoxing, Br. s.s. 1,307, Tueben, 30th

April—Canton, Gen.—B. & S.

Moyori Maru, Jap. s.s. 2,293, S. Kusihiki,

30th April.—Moji, 24th April, C. al

—N. Y. K.

Hongkong, Fr. s.s. 739, A. Marguerite, 1st

inst.—Haiphong, 28th ult, Rice

—A. R. Marty.

Shinyo Maru, Jap. s.s. 7,726, Wm. C. T. S.

Filmer, 30th ult.—San Francisco,

Gen.—T. K. K.

Yatshing, Br. s.s. 1,423, R. Y. Anderson,

2nd inst.—Singapore, 25th ult, Gen.—

J. M. & Co.

Waishang, Br. s.s. 1,272, M. Picknell, 1st

inst.—Hobrow, 30th ult, Rice—J.

M. & Co.

Kashing, Br. s.s. 1,143, J. Byers, 2nd inst.

—Saigon, 27th ult, Rice—B. & S.

Glenfalloch, Br. s.s. 1,434, McKenzie, 2nd

inst.—Singapore, 28th ult, Gen.—

Chinese.

Namsang, Br. s.s. 2,591, H. F. Gilroy, 3rd

inst.—Singapore, 27th ult, Gen.—

J. M. & Co.

Choysang, Br. s.s. 1,424, Holmwood, 3rd

inst.—Swatow, 2nd inst, Gen.—

J. M. & Co.

Chipehing, Br. s.s. 1,189, T. M. Mayrick,

2nd inst.—Saigon, 28th ult, Rice—

J. M. & Co.

Tamon Maru, Jap. s.s. 3,134, H. Kabayash,

3rd inst.—Moji, 27th ult, Coal—T. K.

K.

Solyo Maru, Jap. s.s. 4,855, Y. Maki, 3rd

inst.—Moji, 28th ult, Coal—T. K.

K.

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THE HONGKONG TELEGRAPH.

EXTRA

HONGKONG, TUESDAY, MAY 4, 1915.

COMPANY MEETING.

Mercantile Bank of India.

The 22nd annual meeting of this bank was held on March 30 at Winchester House, Old Broad-street, Mr. R. J. Black (the chair-man) presiding. The chief manager (Mr. P. Mould) read the notice convening the meeting and also the report of the auditors.

The Chairman said: When we last met we had in review a year of considerable difficulty and anxiety, but we little thought that within a few months of that meeting the troubles of 1913 would be far eclipsed by the momentous happenings in early August last year. The almost overwhelming problems with which finance and commerce were suddenly faced are too fresh in the memories of all to require recalling; but rather may we congratulate ourselves upon the relief obtained by the emergency legislation which set the wheel of credit revolving again. Considering the dislocation of trade in countries in which we are almost entirely interested, the changes in our balance sheet as compared with the previous year are surprisingly small. The summations on both sides of the account in 1913 were £8,187,487 1s. 7d., and in 1914 £7,901,553 5s. 5d., a shrinkage of only £285,933 10s. 2d. The most noticeable items are, on the debit side of the account, a reduction of £25,000 in loans payable, which is reflected on the other side by a falling off in trade requirements as shown under the heading "Loans Receivable and Advances" of £614,038 8s. 10d.; you will notice we have been able to bring up our reserve account to a round half-million, upon which, I think, we may congratulate ourselves. Bills payable have increased by £281,085 0s. 1d. On turning to the credit side of the account, we see that cash, bullion, and securities amount to £2,090,992 17s., showing an increase in the strength of our financial position of £219,625 3s. 10d., which, under the present exceptional circumstances, is very necessary, and I think may be considered entirely satisfactory. I may mention that the increase of £113,000 under the heading "Consols and Securities Guaranteed by the British Government" is due to part payments on account of the substantial interest we considered it our duty to take in the War Loan. "Bills receivable" in other words, bills of exchange—show little change. Freehold banking premises, after making provision for depreciation, show an increase of £14,434 6s. 11d., due to the final payments on account of our new premises in Grace-church-street. Referring now to the profit and loss account, you will find the net profit for 1914 is £101,819 18s. 3d., as against £111,499 7s. 11d. in 1913, a falling-off of £9,879 9s. 3d., which is, however, more apparent than real, as prudence required a much larger apportionment than usual to bad and doubtful accounts, but I may say that, so far as it is humanly possible to foresee, we have made ample provision for unlooked-for contingencies, which in times such as these it would be foolish to disregard. To the net profit I have just mentioned we have to add the sum brought forward, £34,804 8s. 5d. from 1913, which gives a grand total of £136,624 7s. 1d. for distribution. After making the allocations mentioned in the report, and recommending a dividend of 4 per cent. for the half-year on the "A" and "B" shares, there remains to carry forward to 1915 the sum of £47,224 7s. 1d. I think on the whole we may be satisfied with the result of our work during such an abnormal and exceptional year. As to the future, it would

be dangerous to predict, if not impossible. A great deal depends on the duration of the war, but it is well to bear in mind that the purchasing power of Europe at any rate will be greatly reduced after this enormous expenditure of capital which is unproductive, and there will be a period of recuperation that may not make for activity in trade. The recent proclamation regarding the export of wheat from India is a new departure, and we await with considerable anxiety more precise and definite information as to how it is proposed to finance the trade. I will be gratifying to you to hear that our staff has very loyally responded to their country's call to arms. Over 25 per cent. of the home staff and four members of the foreign staff are serving with the colours. We have granted full pay to the married men and half-pay to the unmarried while on service, and will keep their appointments open for them. In the case of the foreign staff all the applications received, for the simple reason that it is comparatively small, the members hold very responsible positions, and it is impossible to fill vacancies with qualified men. Likewise at home, many more wished to go than we could spare. My sympathies are entirely with those who subordinated their wishes to the necessities of the bank's service. The finance and commerce of the country must be carried on, and although it may not be attended by the pomp and circumstance of battle, still those who stay behind are doing their share for their country's good. It is with very great pleasure we have again been able to grant a bonus to the staff. It is richly deserved, as for obvious reasons the work has been exceptionally heavy, and I take this opportunity of saying how much I and my colleagues have appreciated the cheerful and hearty response that has been given by all to the heavy calls that have been made upon them. In conclusion, it may interest you to hear that after being over a year in our new premises I am glad to be able to say they have proved satisfactory in every way. We were at once able to let all the floors not required, and the undertaking generally has fully confirmed our expectations. I will now formally propose that the report and statement of accounts be adopted; and that a dividend on the "A" and "B" shares of this bank of 4 per cent. free of income tax, for the six months ended Dec. 31, 1914 (making 8 per cent. for the year) as recommended in the report, be confirmed. Sir David Yale seconded the resolution, which was carried.

Mr. J. M. Ryrie and Mr. H. Melville Simons, the retiring directors, were re-elected, and Messrs. Cooper Bros. and Co. and Messrs. W. A. Browne and Co. were appointed auditors.

A vote of thanks to the chairman, directors, chief manager and the staff of the bank having been passed, the proceedings terminated.

German Justice.

The *Lokalanzeiger* (says the Press Association) Amsterdam correspondent states that the Court of Inspection of Permanent Military Guards of Spandau has sentenced the English prisoner of war, John Bramble, who used to be a London railway worker, to three years and three months' imprisonment for disrespect towards his superior in the presence of assembled troops and for refusal to obey orders on two occasions. The prosecutor asked for a sentence of ten and a half years' imprisonment on a plea of violent assault. The plea, however, was not accepted by the court.

TO-DAY'S LATEST WAR TELEGRAMS.

NOTHING TO REPORT.

May 3, 5.20 p.m.

A Paris communique says that there is nothing beyond the British report.

FEARS FOR THE KAISER'S LIFE.

May 3, 5.20 p.m.

According to Reuter's Amsterdam correspondent the Kaiser and Prince Henry of Prussia, have inspected the Antwerp fortifications, harbour and submarine yards. Both looked well, but older. The visit was kept secret for fear of any attempt on the Kaiser's life.

THE STANLEY MAN-SLAUGHTER CHARGE.

Scuffle Alleged as Cause of Death.

This morning in the Supreme Court, the Chief Justice, Sir William Rees Davis K.C., sitting in Criminal Jurisdiction, continued the case in which two boatmen, Lai Fo aged 21, and Lai Obeung Shing, 31, were indicted for the manslaughter of another boatman named Tsin Kun at Stanley. Prisoners pleaded not guilty. The Attorney General, the Hon. Mr. J. H. Kemp, prosecuted, and Mr. F. O. Jenkin, instructed by Mr. Otto Kong Sing, defended. The jury was composed as follows:—Messrs. P. Pige, D. S. Eddie, A. J. Florin, W. Davies, W. O. Kaily, W. Taylor, H. Overy. It will be remembered that the case for the prosecution was that when an old woman was scolding a small boy, the deceased intervened and was subsequently stoned by the prisoner, one of whom was alleged to have hit deceased over the head with a stone which he held in his hand. P. O. Grimmett in the witness box said that a solicitor to prosecute had been retained by some of the villagers who had subscribed for that purpose. This morning Mr. Jenkin opened the defence, which was that the men did not commit the offence and that there was a disturbance in which they took no part, but in the course of which the deceased received injuries which brought about his death. The case was proceeding as we went to press.

VOLUNTEER ORDERS.

Corps Orders issued to-day by Lieut.-Col. A. Chapman V.D. state:

Joined:—Sapper D. Templeton joined the Corps on 3. 5. 15, allotted Corps No. 1815 and posted to Engineer Company.

Parades:—Parades for Wednesday, 5th inst. N.C.O.s and men on duty at Headquarters—under Officer on duty. Remainder nil. Detail:—On duty at Headquarters—50 N.C.O.s and men of Nos. 1, 2, & 3 Sections, Scouts Company. Officer on duty (and Orderly Officer) Lieut. West. Medical Sergeant, Sergt. Hegarty. To furnish Guard at Headquarters:—7 p.m. to-day to 7 a.m. tomorrow Nos. 1, 2 and 3 Sections, Scouts Co. 7 a.m. to 7 p.m. tomorrow Right Section M.C. Co. 7 p.m. to-morrow to 7 a.m. 6th inst. Nos. 1, 2 and 3 Sections, Scout Co. 7 a.m. to 7 p.m. 6th inst. No. 2 Section Artillery Battery.

A Large Intestacy.

The late Colonel Lord Huntingfield, Scots Guards, of Huntingfield Hall, Suffolk, has left an estate of £191,349. He died on January 13, intestate, and by the consent of the next-of-kin letters of administration are granted to the Public Trustee.

ROYAL HONGKONG YACHT CLUB.

The "Oenone Cup"

There will be a race for Cruisers of the above Club on Saturday 8th May 1915 for the "Oenone Cup" kindly presented by the Hon. Mr. Claud Severn and Mr. Dick Melbourne, starting at 1.45 p.m. across an imaginary line between Murray Pier and a Stake Boat (flagged) moored in the stream, preparatory gun at 1.40 p.m. Course:—Lyman Beacon (Starboard) Kowloon Rock (Port) Channel Rocks (Starboard) East Buoy (Port) finishing across the official starting line off the Club House at North Point from West to East. Time Limit 5.30 p.m. four starters or no races. The handicap will be circulated to boat owners and posted on the notice board in the Hongkong Club on the 6th inst.

WAR ITEMS.

After Neuve Chapelle.

On March 14 the Crown Prince Ruprecht of Bavaria issued an Army Order to his troops, in which he refers to the British victory at Neuve Chapelle, and insists on the necessity of the Germans fortifying strongly the positions held by them in order to await with confidence fresh hostile attacks. "The day of revenge will come," concludes the Order, "I trust in you—Central News."

Boy Scouts as Hut Builders.

Inspecting the Birmingham Scouts Defence Corps at the Grand Theatre recently Lieutenant-General Sir Robert Baden-Powell said the outbreak of war had enabled Boy Scouts to prove their worth. All over the country they had been doing public service for their country. At Winchester the Birmingham Scouts had rendered effective service in helping contractors to build huts for the troops, and later it was hoped to raise troops to assist the farmers.

Libelling the Gurkhas.

At Manchester, Marcus Themas, a cigarette manufacturer, owning a number of shops in the city, and Henry Themans, his brother, supervisor of the shops, were summoned under the Defence of the Realm Act for applying a false description to a Gurkha karri and a knife and sheath exhibited in a window of one of the shops.

The defendant, Henry Themans, obtained from a man who had been in India and South Africa the articles mentioned, and put them in the shop window with a card on which was written: "Genuine War Trophies: Poisoned Throwing Knives and Kukris now being used by the Indian Gurkhas with great success against the Germans."

For the prosecution it was submitted that this was a false description, likely to cause disaffection to his Majesty, and a libel on the Gurkha troops, who did not use poisoned knives. The defendant was fined £2 and costs.

OUR SPORTS LETTER.

THE TURF.

(From Our Own Correspondent.)

London, March 26.

No doubt there was much curiosity outside Turf circles as to how the flat racing season of 1915 would open at Lincoln. Would it be greatly affected by the war? Would the recent agitation against the continuance of racing influence events? Answers were forthcoming in both cases. We had (our Racing Correspondent "Centaur" writes) seen the National Hunt Season marked by one of remarkable prosperity considering that it was proceeding during the war. In many instances the attendances, especially at Midland meetings, had been bigger. Flat racing, however, appeals to a widely different public, and though there was much that was normal about the opening meeting at Lincoln this week, there was also much to suggest that racing will not be carried on here and there without some difficulty. The attendance at Lincoln on Monday was far from being a big one, but it was not considered to be much below the normal. It was mainly composed of the professional element in racing, while the Sand reserved for County members was practically deserted. The question of gaining access to the meetings is going to be the most serious problem from the point of view of the Executives. The railway companies have cancelled all special fares which, of course, were a substantial reduction on ordinary fares. In future ordinary charges will rule, and there will be fewer special trains to the meetings. The racegoers' expenses were heavy enough at any time, but this new problem of the railway fares is certainly going to make him pause. It will make a serious difference to the Midland meetings, inasmuch as the considerable patronage from London will shrink almost to nothing.

Lincoln is not a meeting that appeals to the better class of racegoers. With the exception of the Lincolnshire Handicap, the Bathynany Stakes (a five furlong handicap) and the Brocklesby Stakes (for two-year-olds) the races are indeed of moderate class. On the opening day there was no race of any note, except perhaps it was the Hainton Plate, which was a mile and a half handicap. Here opinion was sharply divided between Lord and Mr. Durban's Millbridge and Mr. Thompson's West. Both these horses have been hurdling, and the former in particular has been a nice winner. It was, therefore, argued that they must be fitter than others. Millbridge ran poorly, and must be regarded as a soft-hearted creature unless he can have things all his own way in a small field of horses. West might nearly have won had he been better ridden, but as it was the race was won very easily by a four-year-old named Fill Up, the property of Mr. H. Trimmer. She had fair form to her credit last season, and on that alone she was entitled to be well considered.

The Brocklesby Stakes is the first event of any importance for two-year-olds. It has been won in the past by such great horses as Donovan and The Bard, and certainly a filly of some undoubted class was successful last year. This was Lord Villiers' Security. But it is the rule, with few exceptions, for owners in these days to keep their best two-year-olds for later engagements. Still, the first and second in the race this week may be Brocklesby horses.

of more than ordinary merit. The winner was King's Day, a chestnut colt by Rri Herode, who, of course, gained lasting fame by siring The Tetrarch in his first year at the stud. King's Day belongs to Mr. O. T. Garland, who is a young American long established at Moreton Morrell in Warwickshire, and at the present time serving King George as an officer in the 1st Life Guards. He was bought as a yearling for 580 guineas by his trainer, Sam Pickering, who had more than once galloped him well. He won easily by four lengths, and, being well grown and showing a lot of quality and courage, he should become a horse of some note. The second, Parana, belongs to Mr. Ernest Tanner, the prospective Liberal candidate for the Newmarket division, who was instrumental in selling those great horses Cyllene, Polar Star, Your Majesty and others to the Argentine. Parana is by Myram, an own brother to Jardy, who finished second in Cicero's Derby. Myram and Jardy were by Flying Fox so that Parana on breeding alone should distinguish himself. He is a handsome youngster in every way, and as he ran green in this race it is safe to prophesy that he has benefited from the experience.

The Bathynany Stakes was won for Sir Samuel Scott by Simile, a horse that was responsible for some wild behaviour at the post and then got such a smart beginning that he was enabled to hold on and win by a head. Even then he had to run a risk of being disqualified, as an objection was lodged for bumping and boring. It was not sustained. Better backed horses than the winner were the northern trained Par Annum, The Boss, Rosville, and The Angel Man.

The result of the Lincolnshire Handicap was a great triumph for the north. The winner View Law is owned by Mr. F. Straker and trained at B. Day in Cumberland, under the direction of Captain Barker. The horse had been generously handicapped, which explains his equal favouritism with Lord Rosetory's Wrack. Otherwise the race was very open, and a remarkable number of horses were fancied. The winner made practically the whole of the running and won by three parts of a length from Lord Annandale and Polycrates with Outram, last year's winner, close up.

An item of news of interest is that the four-year-old mare, Silver Balm, has been sold to go to India. She is leaving Mr. Perso's Stable, for which she won some good races. She should go right into the top class in India, because here she was smart, very genuine, and a good stayer.

Sweepstakes in the Trenches. In view of the controversy that has been raging as to the propriety or impropriety of racing in war time, a letter written home by a soldier fighting in the trenches, will be read with interest. The writer, it will be noted, seems to have had a very profitable bet on the Lincolnshire Handicap. Good luck to him. He writes: "I see in the last bundle of papers that were handed to us that some of the goody-goodies at home and others, fancy it is wrong for horses racing to take place while so many of England's sons are being sacrificed. Perhaps I'm a bit selfish, but I hope there is no bar

put to the Lincoln and the Grand National, as I have what I consider a good double, Lord Annandale and Bachelor's Flight. I've also backed Outram 18 to 1, and got a bit on View Law at twenties. When you are in the trenches, especially if the Germans are scarcely 200 yards away, there is no time for talking, or the inclination to talk, about the gee-gees, but when in reserve or having a rest I can assure you it is like a tonic to have a chat and an argument on the prospects of the horses we fancy. It was only last night we had a kind of a mock Parliament and debated 'To be or not to be Racing, and the roll was overwhelming in favour of 'to be.' If racing does not interfere with the enlisting and the making of trained men who will be wanted, then say all of us we don't want to stop the pleasure of others because we can't enjoy it. We shall await the result of the Lincoln anxiously, as no doubt we shall have a sweepstake."

First League.

Barnley	4
Bilston Wanderers	2
Burnley	3
Manchester United	1
Chelsea	1
Blackburn Rovers	3
Everton	4
Nottingham	0
Manchester City	4
Sheffield Wednesday	0
Middlesbrough	3
Liverpool	0
Newcastle United	1
Bradford	1
Sheffield United	3
Aston Villa	0
Tottenham Hotspur	1
Oldham	0
West Bromwich Albion	1
Sunderland	2

(Played on the ground of the first named club on Saturday, March 20).

Positions of the Clubs.

	Goals.
I. W. D. L. A. 2	
Manchester City 31 14 107 43 38	
Oldham 29 14 9 6 33 47 37	
Blackburn Rovers 31 15 7 9 63 49 37	
Sheffield Wednesday 32 13 11 58 48 37	
Everton 30 16 3 12 67 81 35	
Sunderland 31 16 3 12 69 81 35	
Sheffield Utd. 30 12 10 38 28 34	
W.B. Albion 30 12 9 0 38 28 33	
Bradford City 29 10 12 7 48 37 32	
Bradford 29 13 6 10 48 52 32	
Middlesbrough 31 10 10 62 60 32	
Barnley 30 12 5 13 48 42 30	
Aston Villa 30 10 8 12 47 61 28	
Liverpool 30 8 13 49 62 26	
Bolton 31 9 6 16 57 71 24	
Newcastle Utd. 28 8 7 13 38 39 23	
Nottingham 32 8 11 15 33 52 23	
Tottenham F.C. 34 7 10 15 48 74 23	
Manchester Utd. 29 6 10 13 56 47 22	
Chelsea 29 5 12 12 46 49 22	

The professional footballer, without the necessary organisation to protect his rights, has not, so far, entered a murmur against the proposal to reduce his wages, but there is a deal of discontent, and under such disturbing conditions it is impossible to expect men to display their talents to the best advantage. At the present time the game is hampered in with all sorts of baffling difficulties, clubs are loudly proclaiming their poverty and preaching the doctrine of economy, and now is added the dissatisfaction of the players. This dissatisfaction is bound to be reflected in the matches sooner or later. Oldham have still the best record in the First League competition, but a few more purposeless displays like that against Tottenham and all chances of the championship will have gone. Tottenham's victory has taken them out of the bottom position, but their prospects are not encouraging, for Chelsea are lately placed, a fact which can be attributed to their endeavours to win the Cup, and Manchester United have two games in hand.

(To be Continued.)

PUBLIC AUCTION.

GEO. P. LAMMERT.
AUCTIONER, SHARE &
GENERAL BROKER

THE Undersigned has received instructions to sell by Public Auction on **WEDNESDAY, the 5th May, 1915,** commencing at 11 a.m. at his Sales Rooms, Duddell Street, **One Baby Seal Skin Coat** (original cost 1800 taels). On view now. Terms—Cash on delivery. **GEO. P. LAMMERT,** Auctioneer.

THE Undersigned has received instructions to sell by Public Auction on **THURSDAY, the 6th May, 1915,** commencing at 2.30 p.m. at his Sales Rooms, Duddell Street, **A Large Quantity of Valuable Household Furniture** comprising—

Teak Hatstand, Tapestry covered Drawing Room Suite, Easy Chairs, Writing Tables, Overmantels with Bevelled Mirrors, Carpets, Rugs, Pictures, Engravings and Ornaments, etc., etc. Teak Sideboards with Bevelled Mirrors, Teak Dining Table and Chairs, Dinner Waggon, Ice Chests, Dinner and Dessert Services, Cutlery and Glass Ware, Cooking Stove, etc., etc. Double and Single Brass Mounted Iron Bedsteads, Teak Double and Single Wardrobes with Bevelled Mirrors, Dressing Tables with Bevelled Mirrors, Marble Top Washstands, Toilet Crockery, White Lace Curtains, etc., etc.

also
A few pieces Canton Blackwood Ware and
One Cottage Piano by "Challen" (in first class condition). On view from Wednesday, the 5th inst. Catalogue will be issued. Terms—Cash on delivery. **GEO. P. LAMMERT,** Auctioneer.

THE Undersigned has received instructions to sell by Public Auction on **SATURDAY, the 8th May, 1915,** commencing at 11 a.m. at his Sales Rooms, Duddell Street,

40 Cases Hoehl Champagne Extra Dry (pint),
60 Cases Hoehl Champagne Extra Dry (quart),
Hoehl Ingelheimer (quarts),
16 do Liebfraumilch,
8 do Hochheimer,
13 do Sparking Moselle,
17 do Hoffbrau,
6 do Guinness Stout,
12 do Cognac,
4 Cases Port,
and
21 Cases Perrier Water (quarts, pints and splits),
100 Boxes Cabinet Planters Cigars.

also
35 Cases John Beggs Whisky. On view from Friday, the 7th inst. Terms—Cash on delivery. **GEO. P. LAMMERT,** Auctioneer.

PUBLIC AUCTION

of
A Private Collection of Chinese Curios and Antiques.

THE Undersigned has received instructions from H. Cruz Esq. to sell by Public Auction on **TUESDAY, the 11th May, 1915,** commencing at 2.30 p.m. at his Sales Rooms, Duddell Street,

A Collection of Chinese Curios & Antiques comprising—

5-coloured, 3-coloured, Blue & White, Green & Yellow Vases, Plates, Bowls, Incense Burners, Figures, etc., etc.

also
Old Bronzes, Peking Cloisonne, Snuff Bottles and Ornaments in Jade, Crystal and Agate, Old Chinese Pictures, etc., etc.

Terms—Cash on delivery. Catalogues will be issued. On view from Monday, the 10th inst. **GEO. P. LAMMERT,** Auctioneer.

Don't forget after the Show paper and Light Refreshments **ALEXANDRA CAFE, Open till Midnight.**

ENTERTAINMENTS.

VICTORIA THEATRE.

TUESDAY, 4th May, 1915.

The Magnificent Shakespearean Picture
3,000 feet Long—in 3 parts.

Engagement Extraordinary

of the

"THREE CARSONS"

The Sensational Sharpshooters.

Presenting Pastimes on the Prairies.

Pathe's Latest Gazettes.

New Comic, Interesting & Historical Films.

MATINEES

Wednesday 5.15 p.m., Saturday 5 p.m. & Sunday, 6 p.m.

BIJOU SCENIC THEATRE.

TO-NIGHT!

Important Re-Engagement

For Another Four Nights only

1st, 2nd, 3rd & 4th May.

of

MISS MAY CLARKE.

FOR ALWAYS Drama

in 3 parts.

THE LITTLE MATCH SELLER Drama

in 3 parts, etc., etc.

9.15 p.m. ORCHESTRA.

NOTICE.

WE WILL SUPPLY YOU
DISS BROS. ENGLISH TAILORS.
No. 1, WYNDHAM ST. (Flower St.)
WITH A PERFECT FIT.
Established 1900.

NOTICES

NOTICE.

ANY EUROPEAN desiring to leave the Colony should apply in writing for permission to do so to the Provost Marshal, Head Quarters Office, at least 48 hours before the intended hour of departure, giving name, nationality, age, sex, height, complexion and occupation of the applicant, and stating the name of the steamer or other vessel or the hour of the train by which the applicant wishes to leave. Applicants should apply in person for their passes to the Provost Marshal at Head Quarters Office between the hours of 9 a.m. and 1 p.m. and 2 to 4 p.m. daily.

NOTICE.

From this date Mr. O. L. Ellis ceases to sign our firm per procurator.
E. D. SASSOON & Co.
Hongkong, 1st May, 1915.

PUBLIC COMPANIES

NOTICE.

HONGKONG ICE COMPANY, LTD.

Application has been made to the General Managers to issue to Choy Yau Kum duplicate Certificate for 10 shares in the above Company upon the statement that the Original Certificate No. 3050/3059=10 shares

HAS BEEN LOST.
Notice is hereby given that if within 30 days from date hereof no claim or representation in respect of such Original Certificate is made to the General Managers they will proceed to deal with such application for a duplicate.

JARDINE MATHESON & Co., Ltd.
General Managers.
Hongkong, 26th April, 1915.

PUBLIC COMPANIES

NOTICE.

THE HONGKONG LAND INVESTMENT AND AGENCY Co., Ltd.

During my absence and until further notice Mr. MOWBRAY STAFFORD NORTHCOLE has been appointed ACTING SECRETARY.

By Order of the Board of Directors.
A. SHELTON HOOPER, Secretary.
Hongkong, 23rd April, 1915.

CONSIGNEES

TOYO KISEN KAISHA, S.S. "SHINYO MARU,"
From SAN FRANCISCO, via HONOLULU, JAPAN PORTS and SHANGHAI.

The above named Steamer having arrived, Consignees of cargo are hereby notified to send in their Bills of Lading for counter-signature, and to take immediate delivery of Cargo from alongside.

Cargo remaining undelivered on 1st May, will be landed into Godown at Consignees' risk and delivery must then be taken from the Company's Godown. Cargo remaining undelivered on May 3rd at noon, will be subject to landing charges and storage charges will be assessed on all Goods undelivered at 5 p.m. on May 7th.

No Fire Insurance whatever will be effected.
No Claim will be recognised after the Goods have left the Steamer or Godown.

All chafed and damaged cargo will be landed into the Godown, and examined on 13th May at 2 p.m.

No Claim will be recognised if filed after May 14th, 1915.
K. DOI, Actg. Agent.
Hongkong, 30th April, 1915.

Over 30 years ago the late Lord Beaconsfield testified to the benefits to be derived from H.M.R.O.'S CURE, and every postscript similar letters to-day.

H.M.R.O.'S CURE for ASTHMA
PAGES FOR 40 YEARS.
Sold in this by all Chemists and Stores throughout the Country. Beware of Imitations.

OFFICIAL MARKET PRICES

Hongkong, March 12, 1915

BUTCHER MEAT

Beef Sirloin—Mei Lung Pa	lb.	19
Prime Cut	lb.	21
Corned—Ham Ngau Yuk	lb.	19
Roast—Shiu	lb.	19
Breast—Ngau Lam	lb.	17
Soup—Tong Yuk	lb.	15
Steak—Ngau Yuk Pa	lb.	20
do.—Sirloin—Ngau Lau	lb.	30
Sausages—Ngau Cheung	lb.	24
Bullock's Brains—No	per set	10
Tongue, fresh—Ngau Li	each	50
do.—corned—Ham Ngau Li	lb.	60
Head—Ngau Tau	lb.	\$1.00
Heart—Ngau Sam	lb.	14
Hump, Salt—Ngau Kin	lb.	20
Feet—Ngau Kouk	each	11
Kidneys—Ngau Yiu	lb.	11
Tail—Ngau Mei	lb.	18
Liver—Ngau Kon	lb.	13
Tripes (undressed)—Ngau To	lb.	6
Calves' Head & Feet—Ngau-tai-tai-keuk	set	\$1.00
Mutton Chop—Young Pei Kwat	lb.	25
Leg—Young Pei	lb.	25
Shoulder—Young Shan	lb.	24
Saddle	lb.	27
Pigs Chittlings—Chu Chong	lb.	27
Brains—Chu No	per set	24
Feet—Chu Kouk	lb.	13
Fry—Chu Chap	lb.	15
Head—Chu Tau	lb.	16
Heart—Chu Sam	each	11
Kidneys—Chu Yiu	lb.	18
Liver—Chu Kon	lb.	28
Pork Chop—Chu Fai Kwat	lb.	24
Corned—Ham Chu Yuk	lb.	28
Leg—Chu Pei	lb.	28
Fat or Lard—Chu Yau	lb.	20
Sheeps' Head and Feet—Young Tau Kouk	set	60
Heart—Young Sam	each	8
Kidneys—Young Yiu	lb.	12
Liver—Young Kon	lb.	26
Smoking Pigs to order—Chu Tai	lb.	22
Suet, Beef—Shang Ngau Yau	lb.	20
Mutton—Shang Young Yau	lb.	26
Veal—Ngau Tsai Yuk	lb.	19
Sausages—Ngau Tsai Cheung	lb.	20
Lard—Chu Yau	lb.	20

POULTRY

Chicken—Kai Tsai	lb.	35
Capons, Large, Small—Sin Kai	lb.	34
Ducks—Ap	lb.	32
Doves—Pan Kau	lb.	18
Eggs, Hen—Kai Tan (cooking)	per doz	20
(fresh)	lb.	36
Fowls, Canton—Kai	lb.	42
Hainan—Hoi Nam Kai	lb.	30
Geese—Ngo	lb.	24
Pigeons, Canton—Pak Kap	each	28
Hoihow—Hoi How Pak Kap	lb.	25
Snipe—Sha Tai	each	22
Turkeys, Cook—Fo Kai Kung	lb.	60
Hen—Na	lb.	45
Pheasant—Shan Kai	lb.	75
Quail—Om Chun	lb.	25
Partridges—Ohe Ku	lb.	65

FISH

Barbel—Ka Yu	lb.	18
Bream—Pin Yu	lb.	18
Canton Fresh Water Fish—Hoi Sin Yu	lb.	15
Carp—Li Yu	lb.	20
Catfish—Chik Yu	lb.	12
Codfish—Man Yu	lb.	14
Crabs—Hoi	lb.	28
Cuttle Fish—Muk Yu	lb.	16
Dab—Sha Mang Yu	lb.	12
Dace—Wong Mei Lap	lb.	13
Dog Fish—Titi To Sha	lb.	10
Fels, Conger—Hoi Man	lb.	13
Fresh water—Tam Sui Yu	lb.	18
Eels, Yellow—Wong Sin	lb.	32
Frogs—Tin Kai	lb.	33
Garoupa—Shak Pan	lb.	40
Gudgeon—Pak Kap Yu	lb.	16
Herring—Tao Pak	lb.	20
Halibut—Cheung Kwan Kap	lb.	20
Labrus—Wong Fa Yu	lb.	18
Loach—Wu Yu	lb.	28
Lobsters—Lang Ha	lb.	28
Mackerel—Chi Yu	lb.	20
Monk Fish—Mong Yu	lb.	32
Mullet—Chai Yu	lb.	16
Oysters—Shang Ho	lb.	22
Parrot Fish—Kai Kung Yu	lb.	12
Perch—Tau Lo	lb.	18
Pike—Fa Pau Fong	lb.	16
Plaice—Pan Yu	lb.	15
Pomfret, Black—Hak Chong	lb.	26
Pomfret, White—Hak Chong	lb.	28
Prawns—Ming Ha	lb.	38
Ray—Pai Fa Sha	lb.	10
Rook Fish—Shek Kau Kung	lb.	15
Roach—Chun Yu	lb.	12
Salmon—Ma Yu	lb.	30
Shark—Sha Yu	lb.	7
Skate—Po Yu	lb.	8
Shrimps—Ha	lb.	25
Snapper—Lap Yu	lb.	28
Soles—Tat Sha Yu	lb.	28
Tench—Wan Yu	lb.	18
Turbot—Oho How Yu	lb.	18
Turtles, small, fresh water—Keuk Yu	lb.	60

FRUITS

Almonds—Bang Yan	lb.	35
Apples (California)—Kam Shan Ping Khe	lb.	18
(Chafu)—Tin Chan Ping Khe	lb.	18

肉食

Bananas, fragrant, Canton—San Shing Heung Chia lb.	3
(brides), Macao—San Heung Chia	3
Chestnuts, Chinese—Foong Lut	12
Carambola—Yeung To	12
Coconuts—Ya Tse	each 12
Grapes—Po Tai Tse	lb. 30
Lemons, China—Ling Mung	lb. 8
" America—Kam Shan Liang Mung	lb. 10
Lichees Dried—Lai Chi, small Stone	lb. 28
" Fresh	lb. 5
Oranges, (Canton)—Shan-shang Tim Ching	lb. 8
" Sweet	lb. 8
Pears, (American), Kiu San Shoot Lay	lb. 10
(Canton), Cooking—Sha Li	lb. 10
Peanuts—Fa Shang	lb. 10
Plantain—Tai Chia	lb. 10
Plums—Swatow, Hung Lai	lb. 10
Pumelo, Siam—Chim Lo Yau	each 14
Shanghai—Lo Kwat	lb. 15
Walnuts—Hop To	lb. 15
Green—Sang Hop Tao	lb. 15
Water Melon—(Am.) Kom San Sai Kwa	each 15

VEGETABLES, &c.

Artichokes, Shanghai—Sheung-hoi Ah Chi	lb.	8
Cheuk	lb.	8
Beans, (French), Macao—Oi Moou Pin Tau	lb.	8
(French) Shanghai—Sheung Hai Pin	lb.	8
" Sprout—Ah Choi	lb.	8
" Long—Tau Kok	lb.	10
Beet Root—Hung Choi Tau	each	6
Bitter Squash—Fu Kwa	lb.	8
Brinjals, Green—Ching Yuan Kwa	lb.	8
" Red—Hung Ke	lb.	8
Cabbage, Chinese, (common)—Ka Tsoi	lb.	10
Cabbage, Shanghai—Ye Tsoi	lb.	14
Cane Shoots, bunch—Kau Shun	lb.	8
Carrots—Kam Shun	lb.	8
Celery, Chinese—Tong Kan Tsoi	lb.	25
Chillies Dried—Kon Lap Chiu	lb.	10
" Red—Hung Fa Chiu	lb.	8
" Green—Ching Lap Chiu	lb.	8
Curry Stuff, English—Ka Li Chu Liu	lb.	10
Cucumbers—Ching Kwa	each	2
Garlic—Sun Tau	lb.	8
Ginger, young—Sun Tse Keung	lb.	9
" old—Lo Keung	lb.	6
Horse Radish, Shanghai—Lik Kan	lb.	12
Indian Corn—Suk Mai	each	1
Lettuce—Young Shang Tsoi	lb.	1
Water Chestnuts—Ma Tai	lb.	8
Mandarin—Kwai Lam Ma Tai	lb.	8
Mushrooms, Fresh—Shang Oho Ko	each	35
Musk Melon, Amer.—Kam-san Hong Kwa	each	1
Okroos	lb.	8
Onions Bombay—Yeung Chong Tau	lb.	8
" Green—Shang Chong	lb.	8
" Shanghai—Sheung-hoi Chong Tau	lb.	8
Parsley—Kun Tsei	lb.	7
Green Peas—Ching Tau	lb.	3
Potatoes, Sweet—Pan Shu	lb.	3
" Shanghai—Sheung-hoi Shu Tai	lb.	3
" Japan—Yut Pan Shu Tai	lb.	3
" American—Fa Ki Shu Tai	lb.	3
" Foochow—Foo-chow Shu Tai	lb.	3
Pumpkin—Tong Kwa	lb.	3
Radish—Hung Lo Pak Tsei	lb.	5
Rhubarb (Fresh)—Tai Wong	lb.	1
Sage—Tse So	lb.	1
Shallots—Kon Ching Tau	lb.	8
Spinach—Yin Tsoi	lb.	5
Tomatoes—Fan Ka	lb.	6
Taro—Wu Tau	lb.	6
Turnips Punt, (Long)—Lo Pak	lb.	4
" English—Yeung Lo Pak	lb.	4
Vegetable Marrow—Chit Kwa	lb.	4
" (American)—Kam-san Chit Kwa	lb.	12
Water Cress—Sai Yeung Tsoi	lb.	8
Lily root—Lin Ngau	lb.	6
Yams—Ts Shu	lb.	6
English—Yeung Kan Choi	lb.	1

The above prices are in accordance with the Government list of maximum charges fixed by Proclamation as revised up to the 30th ult. The Proclamation also contained the following schedule of maximum retail prices:

1. Flour—	
(a.) Highest Grade, per bag of 50 lbs.	\$4.50
per lb.	10
(b.) Second Grade, per bag of 50 lbs.	4.00
per lb.	08
(c.) Third Grade, per bag of 50 lbs.	3.50
per lb.	0
2. Tinned Milk—	
(a.) Sweetened Condensed Milk, per 1 lb. tin.	35
(b.) Unsweetened Condensed Milk, per 1 lb. tin.	25
(c.) Sterilized Milk, per tin, (18 oz.)	25
(d.) Sterilized Milk, per 1 litre tin.	35
(e.) Eagle Brand, per 1 lb. tin.	33
(f.) Skimmed Milk, per 1 lb. tin	20
3. Sugar—	
Cane, (in 6 lb. tins), per tin.	1.15
Refined Crystallized, per lb.	14
Granulated, per lb.	14
Soft, No. 1 quality, per lb.	13
No. 2	12
Cooking Salt, 2 cents per lb.	
4. Frozen Meat—	

The Dairy Farm prices for frozen food and other stores published on 1st September, 1914, with all changes in prices shown in red ink, are the maximum retail prices for the articles enumerated in the price list of that date. [Approved copies signed by the Chairman and the Secretary of the Food Committee can be seen either at the Treasury or on the premises of the Dairy Farm Company in Wyndham Street.]

5. Market Produce—(See above)

6. The prices of provisions imported from countries other than China (excepting those above enumerated) may not be raised more than 15 per cent. above the retail prices prevailing in the Colony on the 25th July, 1914.

Note.—In consideration of the loss sustained by discount or subsidiary coinage, payment for all articles of food not exceeding \$2 in value (excepting the articles enumerated in clause 6 in Proclamation No. 18 of the 30th October, 1914, and in the above Schedule) shall, if made in subsidiary coinage, be subject to an additional charge of 15 per cent.

15 per cent.

Commercial.

SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

S.—SELLERS SA.—SALES B.—BUYERS N.—NOMINAL

STOCK.	To-day's Closing Prices	Number of Shares	Par Value	1914. Highest	1914. Lowest	1915. Highest	1915. Lowest	Last Dividend and Date
Banks.								
H'kong & Shanghai Banking Corp.	\$800 a. \$276/-	120,000	\$125	all	855 July	700 Oct.	800 860	{£2: 3/- & 5/- bonus at ex 1914 equal to \$27.27 for 1/2 year ending 31/12/14
Marine Insurances.								
Canton Insurance Office, Ltd.	380	10,000	\$250	50	350 Dec.	305 Oct.	380 380	{Final of \$3 a/c 1912. Interim of \$18 a/c 1913. Interim of 12 1/2 p.c. for 1914
North China Ins. Co., Ltd.	170	10,000	\$15	25	145 May	133 Jan.	170 169 1/2	{Final of \$20 and bonus of \$5 making \$25 for 1913 and Interim of \$30 for 1914
Union Ins. Society of Canton, Ltd.	855	12,400	\$250	100	847 1/2 April	700 Oct.	855 855	{Final of \$15 mak. \$18 for 1913 & Int. of \$3 for 1914
Yangtze Ins. Assoc. Ltd.	220	12,000	\$100	60	210 April	192 1/2 Jan.	220 220	
Fire Insurances.								
China Fire Ins. Co., Ltd.	130	20,000	\$100	20	160 July	140 Oct.	130 130	\$9 for 1913
H'kong Fire Ins. Co., Ltd.	385	8,000	\$250	50	395 Feb.	368 April	385 385	\$27 for 1913
Shipping.								
China & Manila S.S. Co., Ltd.	45 1/4	20,000	\$25	all	10 Jan.	5 1/4 Dec.	5 1/4 5 1/4	\$1 for 1906
Douglas Steamship Co., Ltd.	44	20,000	\$50	all	36 Mar.	27 1/4 Nov.	44 42	{Final of 40 cts. making 90 cts for year ending 31/12/14
Hengkong, C. & M.S.S. Co., Ltd.	22 1/2	80,000	\$15	all	29 1/4 Jan.	22 Dec.	22 1/4 22 1/2	{Final of 3% making 6% on preferred shares & 5% on deferred shares for year 1913
Indo-China Steam Navigation Co., Ltd.	98	{60,000 £5 } all			79 Jan.	50 Sept.	98 98	{Interim of 1/2 a/c 1914 O. No. 23
Shell Transport & Trading Co., Ltd.	93 1/2	3,797,610	£1	all	106 1/2 Feb.	70 1/2 Sept.	93 1/2 93 1/2	{£1.70 per share and bonus of 30 cents per share for year ending 30/4/14
Star Ferry Company, Ltd.	36	40,000	\$10	all	49 Mar.	40 Nov.	36 35	
Refineries.								
China Sugar Refining Co., Ltd.	116	20,000	\$100	all	96 1/2 Feb.	70 Nov.	116 116	\$3 for 1912
Luzon Sugar Refining Co., Ltd.	38	7,000	\$100	all	31 Jan.	17 Dec.	28 28	\$3 for 1897
Mining.								
Kailan Mining Admin'n. Co.	33 1/2	1,000,000	£1	all	41 1/2 Feb.	33 1/2 Dec.	33 1/2 33 1/2	{Final of 5% Coupon No. 4 making 10% for year ending 30/6/14
Raub Australian Gold Mining Co., Ltd.	33 1/2	200,000	£1	all	31 Jan.	190 Nov.	385 33 1/2	1/2 for 1909
Tromps Mines Ltd.	32 1/2	160,000	£1	all	39 1/2 Feb.	19 1/2 Nov.	32 1/2 32 1/2	1/2 mak. 7 1/2 a/c 1913
Docks, Wharves and Godowns &c.								
H'kong & K.W. & S.G. Co., Ltd.	466	60,000	\$50	all	89 Jan.	73 Nov.	66 65	\$3.50 for year 1914
H'kong & W'poo D. Co., Ltd.	457	60,000	\$50	all	77 Jan.	53 Oct.	57 57	\$3 dividend for year 1914
Shai Dock & Eng. Co., Ltd.	53	55,700	£100	all	60 July	50 Dec.	53 53	Tls. 5 for 1913
Shai & H'kew W. Co., Ltd.	85	36,000	£100	all	169 Jan.	82 1/2 Dec.	85 85	Tls. 5 for 1914
Land, Hotels and Buildings.								
Anglo French Lands	194	13,000	£100	100	128 July	120 Dec.	94 118	Tls. 6 1/2 for year ending 29/2/14
H'kong Hotel Co., Ltd.	118	20,000	\$50	50	128 July	120 Dec.	118 118	{£2.50 for half year ending 31/12/14
H'kong Land Investment Co.	108	80,000	\$100	all	117 1/2 July	98 Nov.	108 108	{£3.40 for year ending 31/12/14
H'phreys Estate & F. Co., Ltd.	87	160,000	\$10	all	84 Jan.	7 Nov.	7 7	45 cents for year 1914
K'loon Land & Building Co., Ltd.	40	6,000	\$50	20	45 1/2 Jan.	4 Feb.	40 40	{Final of 6 p.c. making 12 p.c. for 1914
Shanghai Lands	101	78,000	£50	all	98 Dec.	89 Oct.	101 101	{£2.25 for half year ending 31/12/14
West Point Building Co., Ltd.	69	12,500	\$50	all	73 June	66 Feb.	69 68 1/2	{£4.09 for 7 months ending 31/12/14
H'kong Central Estates	100	10,000	\$100	all	100	100	100	
Cotton Mills.								
Ewo Cotton S. & W. Co., Ltd.	142	20,000	£50	all	138 July	125 May	142 142	Tls. 12 for year ending 31/10/14
Hongkong Cotton Co.	74	125,000	\$10	all	84 Mar.	7 June	74 74	50 cents 31/7/08
Kung Yik	13	75,000	£10	all	14 Jan.	11 Mar.	13 13	Tls. 1.20 for year ending 30/11/14
Laou Kung Mow	86	8,000	£100	all	110 Feb.	70 May	86 86	Tls. 12 for 1913
Shanghai Cottons	91 1/2	40,000	£50	all	135 Feb.	70 Nov.	92 91	{Div. Tls. 6. Bonus Tls. 4. Extra Bonus Tls. 1, year end 30/6/14
Miscellaneous.								
China Borneo Company, Ltd.	10 1/2	60,000	\$12	all	12 May	10 Dec.	11 10 1/2	\$85 cents for 1914
China Light & Power Co., Ltd.	4 1/2	50,000	\$5	all	4 3/4 July	4 April	4 1/2 4 1/2	6% for year ending 28/2/06
Do. (Spec. shares)	4 1/2	50,000	\$1	all	9 Jan.	7 Nov.	8 7.90	70 cts. for 1914
China Prov. L. & M. Co., Ltd.	8	125,000	\$10	all	9 June	35 Aug.	34 34	\$1.50 for year ending 31/7/14
Dairy Farm Company, Ltd.	84	40,000	£7 1/2	all	39 June	35 Dec.	6.85 6.85	50 cts. for 1914
Green Island Cement Co., Ltd.	6.85	400,000	\$10	all	6.90 Jan.	38 Nov.	43 43	\$1.80 per share for 1913
Hongkong Electric Co., Ltd.	143	6,000	\$10	all	49 Jan.	174 Dec.	184 184	{Final of 40 making \$8 for 1914
Hongkong Ice Co., Ltd.	184	6,500	\$25	all	217 1/2 July	22 Apr.	26 1/2 26 1/2	{Final of \$1 making \$2 for 1914
Hongkong Rope Mfg. Co., Ltd.	26 1/2	60,000	\$10	all	25 June	22 Apr.	26 1/2 26 1/2	{Final div. of 6d. making 7 1/2 p.c. per share for 1913
Hongkong Tramway Co., Ltd.	5.10	325,000	5/-	all	13 1/2 July	7 Feb.	5.10 5.10	{Interim of T. 1 making T. 2 a/c 1913
Langkats	1.40	250,000	£10	all	64 1/2 Mar.	28 Dec.	40 37 1/2	{80 cts. on fully paid shares and 8 cts. on \$1 paid shares for year ending 30/4/14
Peak Tramway Co., Ltd. (Old)	10	25,000	\$10	all	10 1/2 Jan.	9 1/2 June	10 10	{80 cts. on \$1 paid shares for year ending 30/4/14
Do. (New)	10	65,000	\$10	all	93 cts. Jan.	75 cts. Dec.	1 1	
Philippines Ltd.	4	75,000	\$10	all	—	—	4 4	None
H. Price & Co., Ltd.	5	12,000	\$10	all	—	—	5 5	\$1.50 for 1910.
Societes des Pulpes et Papier-teries du Tonkin	20	13,200	\$50	all	—	—	20 20	None
Steam Laundry Co., Ltd.	33 1/2	20,000	\$8	all	5 1/2 June	4 Nov.	33 1/2 33 1/2	35 cts. for year ending 31/5/14
Union Water-boat Co., Ltd.	16 1/2	27,723	\$10	all	22 1/2 Feb.	17 Jan.	16 1/2 16 1/2	{£1.00 per share for year ending 31/12/14
Watson and Co., Ltd.	67	90,000	\$10	all	8 1/2 April	6.30 Dec.	7 7	70 cts. for 1913
William Powell, Limited.	66 1/2	21,000	\$7	all	9 1/2 Jan.	6 1/2 Dec.	6 1/2 6 1/2	{50 cts. on old shares and 25 cts. on new year shares for year ending 30/6/14
S. C. Morning Post	29	6,000	\$5	all	30 June	22 Dec.	29 29	{£1. Interim a/c year 31/8/14

WRIGHT & HORNBY.

Share and General Brokers

6, Des Voeux Road Central. Tel. address, Rectitude.

CORRECTED TO NOON, MAY 4, 1915.

THE TELEGRAPH DOES NOT HOLD ITSELF RESPONSIBLE FOR ANY OF THE ABOVE QUOTATION.

EXCHANGE.

Selling.	Demand India 136 1/4	T/T France 230	6 m/s. France 248
T/T 1/8 1/4	T/T Bombay 136 1/4	Demand Paris 230 1/2	Gold Leaf per tael \$56.80
Demand 1/9 13/16	Demand Bombay 136 1/4	On Haiphong 7 1/4 prem.	Sovereign \$10.80 nom.
30 d/s 1/9 7/8	T/T Calcutta 136 1/4	On Saigon 7	Bar Silver ready 23 11/16
60 d/s 1/9 15/16	Demand Calcutta 136 1/4	On Bangkok 8 1/2	forward 23 11/16
4 m/s 1/10	Demand Manila 89 1/4		
T/T Shanghai 78	T/T San Francisco 110 1/2	Buying.	
Private 30 d/s sight	Demand New York 110 1/2	4 m/s L/C 1/10 1/2	
T/T Singapore 77 7/8	T/T Java 110 1/2	4 m/s D.P. 1/10 1/2	
T/T Japan 89 1/4	T/T Manila Nom.	6 m/s L/C 1/10 1/2	
T/T India 136 1/4	Demand Germany 136 1/4	30 d/s San Francisco 110 1/2	
		30 d/s San Francisco 110 1/2	
		30 d/s San Francisco 110 1/2	

4th May.

SUBSIDIARY COINS.	Chinese 10
Discount per \$100:	Hongkong 20 cts. pieces \$ 9 7/16
Chinese 20 cts. pieces	Hongkong 10 cts. pieces \$ 9 7/16
Chinese 10 cts. pieces	

BANKS

INTERNATIONAL BANKING CORPORATION

HEAD OFFICE: 60, Wall Street, New York.

LONDON OFFICE: 36, Bishopsgate, E.C.

BRANCHES:—

BOMBAY, LONDON, CALCUTTA, MANILA, CANTON, PANAMA, CEBU, PEKING, COLON, SAN FRANCISCO, HANKOW, SHANGHAI, HONGKONG, SINGAPORE, KOBE, YOKOHAMA.

CAPITAL PAID-UP: \$3,250,000

RESERVE FUNDS: 4,060,000

(U.S. Gold) \$7,310,000

All kinds of FOREIGN & LOCAL BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates to be ascertained on application.

N. S. MARSHALL, Manager.

Hongkong, 22nd Oct. 1914.

BANKS

HONGKONG & SHANGHAI BANKING CORPORATION

Paid-up Capital \$15,000,000

RESERVE FUNDS: Sterling \$15,000,000

Silver \$18,000,000

Reserve Liability of Proprietors \$15,000,000

COURT OF DIRECTORS: Hon. Mr. D. Landale—Chairman.

W. L. Pattenden, Esq.—Deputy Chairman.

S. H. Dodwell, Esq., G. T. M. Edkins, Esq., C. S. Gubbay, Esq., F. H. Holyoak, Esq., J. A. Plummer, Esq., Hon. Mr. E. S. Hall.

CHIEF MANAGER: Hongkong—N. J. Stabb.

MANAGER: Shanghai—A. G. Stephen.

London Bankers—London County and Westminster Limited.

Hongkong—Interest Allowed: On Current Account at the rate of 2 per cent per annum on the daily balance.

ON FIXED DEPOSITS: For 3 months: 2 1/2 per cent per annum.

For 6 months: 3 1/2 per cent per annum.

For 12 months: 4 per cent per annum.

N. J. STABB, Chief Manager.

HONGKONG SAVINGS BANK

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION.

Rules may be obtained on application.

INTEREST on deposits allowed on the minimum monthly balances at 3 1/2 per cent per annum.

Depositors may transfer at their option balances of \$100 or more to the Hongkong and Shanghai Bank to be placed on FIXED DEPOSIT at 4 per cent per annum.

For the Hongkong and Shanghai Banking Corporation, N. J. STABB, Chief Manager.

THE MERCANTILE BANK OF INDIA, LIMITED.

Authorised Capital \$1,500,000

Subscribed 1,125,000

Paid Up 562,500

Reserve Fund 500,000

BANKERS: Bank of England, London Joint Stock Bank, Limited.

Every description of Exchange business transacted.

Interest allowed on Current Accounts at 2 per cent per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.

A. R. LINTON, Manager.

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

Incorporated by Royal Charter 1853.

HEAD OFFICE—LONDON.

Paid-up Capital \$1,200,000

Reserve Fund \$1,800,000

Reserve Liability of Proprietors \$1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates which will be quoted on application.

Wm. DICKSON, Manager.

Hongkong, 11th April, 1912.

OPIUM QUOTATIONS.

Feb. 45.

Malwa, New \$9.100 per c.

Malwa, Old 9.200

Patna, New 9.325 per c.

Patna, Old 9.200

Benares, New 9.050

Benares, Old 8.950

THE ALEXANDRA CAFE

Cannot be better, if Equaled For Bread, Cakes, Confectionery and meals with Wines & Liquors

